NATURE FRAMEWORK 2023 PUBLIC CONSULTATION

Full List of Comments

May 16, 2024

Note: *For the readability of this document and to reduce its length, this list excludes the comments of the type "N/A," "No comments," or "-."*

APPENDIX 1: FULL LIST OF GENERAL CONSULTATION COMMENTS RECEIVED

1.1 to 1.7 Introduction

Do you have general comments on sections 1.1 to 1.7 of the draft Nature Framework?

Comment #	Name	Organization	Country	Comment
1	Alejandro Angulo	ECOTIERRA	Colombia	The specific information by biome and ecosystem to be developed will be key to make comments from a local context. The contributions of different actors with experience from different regions will allow us to make relevant adjustments, as well as to analyze in detail some aspects of this draft. While in general I think that the process is interesting and can be a great opportunity to create a climate finance, it is the section on indicators that will allow a detailed evaluation from the financial part and from the environmental benefits.
2	Alienor Dirckx	ReGeneration	France	Section 1.3 / Objective 6: "Build on lessons of the Voluntary Carbon Market". You only choose to base yourselves on the REDD methodology. Why not the VM0042? This would show consideration of carbon credits issued beyond forestry projects. It could also allow a smoother transition towards credits for GHG reduction and removal projects (which is where high demand for credits lies). Section 1.5 / Scope There is a lot of common ground between the emission of credits for conservation/ restoration projects and GHG reduction and removal projects into the Nature Framework. As a high demand of crediting biodiversity comes from GHG reduction and removal projects, it would make sense to quickly include these into the framework scope. As a first step towards this, maybe the scope can be broadened to any type of project activity that can demonstrate (with defined documentation) expected biodiversity gains through restoration or conservation. Section 1.7 / Significance Great that the significance is considered. However it is outside of the credit calculation although its importance in estimating the quality of biodiversity and value of the credit. Quantifying significance with the help of a third party for it to be represented in the calculations of credits would add rigour to the methodology and credit outcomes (although, I understand this is a very complex variable to incorporate in the calculations).

Comment #	Name	Organization	Country	Comment
3	Anonymous 1	N/A	México	Section 1.3. To establish a balance between access to credits and integrity, will the framework consider allowing certified verifiers to employ alternative methodologies to expand the availability of verifiers? Section 1.3. Point 2. Provide additional information on the standardized components that will be considered to determine the condition of ecosystems, in order to assess the scope of the requirements. Section 1.3 Point 3. It is recommended to provide examples or further details regarding the role of third parties in establishing crediting baselines. If the level of monitoring rigor is set by third parties, how will the standard ensure there are no disparities between the potentials in the requirements (more or less rigorous) towards the proponents. Section 1.3 Point 8. "This could create a disadvantage/advantage for forest owners (local and indigenous communities) if there are attributes that are more attractive to buyers, leading to significant variations in the demand for nature credits." Section 1.4. "Limiting nature credits solely to the SD Vista methodology could exclude a large number of forest owners certified under other standards who are making significant contributions to biodiversity and other SDGs." Section 1.6. It is considered important to generate a feedback process once the specifications regarding the methodologies for specific ecosystems or biomes are in place."
4	Anonymous 2	N/A	United States	I am using this first section of the consultation form to paste in some of my thoughts regarding Nature Credits. These comments are from an email I sent recently to a colleague at Conservation International, in response to his request for my opinion on the draft Nature Framework. He subsequently urged me to share my thoughts via the public consultation process. I apologize, but I do not have time to respond to the remaining detailed questions in the format provided. * The general objectives and rules outlined in sections 1 & 2 seem reasonable. Better than I was expecting. They cover several edge cases omitted from other frameworks. For example, benefit sharing and additionality rules to prevent double-dipping and scamming credit for actions required by law. Note: The rest of the comment was moved to section 3, quantification of biodiversity outcomes, under the question "Do you have general comments about calculating Condition-adjusted area of ecosystems at project start?"
5	Anonymous 3	N/A	Canada	“Box 3. Nature Credit Unit Framework – Rationale” - We appreciate the consideration and alignment with TNFD and other frameworks, to create consistency across the board. Is there any discussion on how these various frameworks and disclosure guidance can work together and compliment and re-enforce the others impact? i.e., How would a Nature Credit through SD Vista’s program be included in TNFD’s disclosure framework?
6	Anonymous 5	N/A	France	Section 1.1: the sentence “may not be used for offsetting” should be clarified as it creates a confusion on Verra's position. The use of 'may' and the more stringent information provided in the box is confusing as it may imply that if the

Comment #	Name	Organization	Country	Comment
				condition of 'ecological equivalency' is met for a Nature Credit, then such a Nature Credit could be used for offsetting. We recommend that Verra clarifies its positionning. Section 1.3 [Objective 5] : Even though conservation and restoration activities are both necessary to achieve a Nature Positive world, there are not of the same nature Counterfactual scenarios ("baseline" in your framework), these are debatable and only conserving what exists does not lead to actual gains of biodiversity (it only avoids losses). Therefore, credits generated from avoided losses should not be bundled with credits generated by actual gains of biodiversity. Verra should follow for instance Terrasos by distinguishing conservation and restoration credits, and go further and break down Nature Credits into Nature Conservation Credits and Nature Restoration Credits.
7	Anonymous 6	N/A	Ecuador	In developing safeguards, it is critical that Verra recognizes the key risks that nature markets pose for Indigenous Peoples' rights, even if safeguards are in place. Experience shows that even where safeguards exist, Indigenous Peoples are often negatively affected. For example, the RSPO and IFC are considered to have robust safeguards, but have nonetheless repeatedly failed to uphold Indigenous Peoples rights. (See Environmental Investigation Agency. (2018). Who watches the watchmen?. https://eia-international.org/wp-content/uploads/EIA-Who-Watches-the-Watchmen-FINAL.pdf; See also. Salcito, K. (2021, May). "Missing Peoples" at IFC: IFC's limited application of Performance Standard 7 (PS7) on indigenous peoples is missing dozens if not hundreds of communities. NOMOGAIA. http://nomogaia.org/report-missing-peoples-ifc-projects-that-did-not-apply-ps7/). The Green Climate Fund (GFC), which has a robust policy on Indigenous Rights, has also failed to uphold respect for Indigenous Peoples' rights (See Green Climate Fund. (2023, 21 July). Summary of Board Decision. https://www.greenclimate.fund/sites/default/files/document/irm-case-c-0006-summary-board-decision_1.pdf). Consultancies and other intermediaries also often have an inherent conflict of interest, and act in favor or clients rather than for rightsholders. This has also been the case for many Verra REDD+ projects, which have also failed to uphold Indigenous Peoples' rights. (See e.g., Haya, B., Alford-Jones, K., Anderegg, W., Beymer-Farris, B., Blanchard, Libby., Bomfim, B., Chin, D., Evans, S., Hogan, M., Holm, J., McAfee, K., So, I., West, T., Withey, L. (2023). Quality Assessment of REDD+ Carbon Credit Projects. https://gspp.berkeley.edu/assets/uploads/page/Quality-Assessment-of-REDD+-Carbon-Crediting.pdf). There is no reason to believe that Verra's new Nature Framework will not risk leading to similar outcomes. The starting point for developing safeguards related to Indigenous Peoples is to recognize that the very concept of Nature Credits creates risks for Indigenous Peoples. Many Indigenous Peoples and organizations have sought to secure strong protection for Indigenous Peoples' rights in the Kunming-Montreal Global Biodiversity Framework (GBF); nonetheless, the final text contained many loopholes. In December 2022, Cultural Survival stated "Some governments may use the loopholes afforded by the GBF, specifically Target 3, to continue land grabs in the name of conservation. Indigenous Peoples must remain vigilant and we must work together to ensure that the GBF does not turn into yet another wave of commodification of nature and business as usual." (See Cultural Survival. (2022). Cultural Survival's Statement Regarding COP15 Decisions. https://www.culturalsurvival.org/news/cultural-survivals-statement-regarding-cop15-decisions). In this context, it is imperative that the Nature Framework contains robust safeguards and language on Indigenous rights, fully aligned with international human rights law and standards, and ensure genuine respect for Indigenous

Comment #	Name	Organization	Country	Comment
				Rights, including to lands, territories and resources, self-determination, self-government, autonomy, and right to enjoy one's culture.
8	Anonymous 9	N/A	Canada	Our feedback is the result of a review of Verra's proposed Nature Framework merely from an international law perspective, including both soft and hard law review. Biodiversity or Nature Credits such as the one being proposed by Verra may still have a number of issues and carry a number of risks from a scientific and efficiency perspective that should be analyzed as well. A few of these risks have been highlighted by Campaign for Nature including the risk of governmental distraction and the lack of public sector nature finance, the risk of depending entirely on voluntary measures which are not enough to address the biodiversity funding gap, the lack of mandated compliance and issues of credibility of biodiversity credits, and a number of challenges regarding the integrity of such credits. Other experts have pointed to issues with specific challenges that the carbon credit market has long faced as well, including the bundling and stacking of biodiversity with carbon potentially resulting in greenwashing and naturewashing and the connected additionality problem where credits go to separate markets while funding for the same thing
9	Anonymous 10	N/A	Mauritius	Appreciate the balance between rigor and accessibility so that local populations in particular are not excluded from obtaining Nature Credits Good to see that credits are based on achieve outcomes, not projections to build confidence in the market. But considering the time it takes to achieve outcomes in nature (not outputs), attainment of credits could be a long and slow process. Inclusion of long-term stewardship credits is critical to keep funds flowing in support of conservation efforts. Happy to see that this is included. Believe it needs to be clarified what types of projects, under what kind of management, would qualify for stewardship credits. Happy to see that lessons from the carbon market are being included and that site outcomes will be assessed relative to region-wide trends - believe this builds in some resiliency and context, and should reduce risk in this type of investment.
10	Anonymous 15	N/A	US (but Global)	I am still not convinced of the value of excluding mitigation credits from the mix - it seem arbitrary since credits for offsets and those for these nature credits follow similar methodologies and yield similar results (quality hectares). One could argue that we need mitigation credits to ensure that companies at least achieve no net loss before than could buy other credits that could allow them to claim nature positive. The example of Terrassos may be instructive where the credits deliver results for both mitigation of projects in the country and also for for conservation more broadly. Having quality credits that can do both would be a positive outcome, including addressing issues of company claims.
11	Anonymous 16	N/A	USA	For Sections 1.1-1.7 specifically, a number of clarifications would make the Framework stronger. See below. Section 1.1: Provide a more thorough explanation of how these are credits but cannot be used as offsets, such as how current carbon credits work. Clarify why they are called credits if they cannot be used for offsets? How is this structure

Comment #	Name	Organization	Country	Comment
				different from carbon credit structures? There should also be an explanation of how the Nature Framework is distinguished from CCB and whether a carbon project that has the CCB label can also apply for a Nature Credit. Section 1.1: Biodiversity should be defined for the Nature Framework. Also, it is unclear whether the Nature Framework is focusing on flora or fauna biodiversity or both for nature credit calculations. Section 1.3: Include a footnote or equivalent that lets the reader know when certain terms are defined in the "Definitions" section. For example, it would be helpful to know that "realm" is defined. Section 1.3: Reference where core concepts are elaborated on in subsequent sections. E.g. it is unclear if "Crediting baselines are set by third parties to reduce the technical burden on project proponents" and "Provide a flexible approach to financial additionality as an entry requirement to minimize the burden on project developers and provide access to essential credit finance" will be elaborated on and clarified. Section 1.3: Define "reference value" and how they are determined. Section 1.3: Does the ecoregional baselines apply to conservation projects only or also to restoration projects? Section 1.3: Define "Significance attributes". Section 1.6: Will project developers and buyers need to wait for the "ecosystem or biome-specific" modules to be developed before nature credits will be disbursed? Will every project need to follow an "ecosystem or biome-specific" module? Section 1.7: By defining "Significance" as, "The importance of the biodiversity present for achieving defined conservation aims (e.g., contribution to the GBF goals and targets)", it makes it appear that some nature credits will be more important or significant than others. How will significance actually be used? Is it more of a label of the types of specific biodiversity outcomes? Is it subjective to say that some biodiversity is more important than others and so a better term than "importance" should be used. This section should be expanded upon and perhaps examples provided to better explain these concepts. Section 1.7: Provide an overview as to how "extent" and "condition" are combined and the calculation used to determine a Qha nature credit.
12	Anonymous 17	N/A	UK	We have a number of comments on this section; most are with respect to parts we feel are factually incorrect or potentially misleading. (i) Regarding the definition of 'quality' on page 6: 'measurable' is not the same thing as 'measured'. As it stands, this definition seems to say that a credit is high quality so long as the biodiversity outcomes could in theory be measured, even if that measurement never happens. (ii) Page 6 states that one of the goals of the Nature Framework is scalability, however, with the current design, we believe scale will likely be difficult to achieve. The requirement for a reference value for each indicator of structure and composition will either severely limit scalability (reference values for many (most) indicators will be difficult or impossible to obtain, especially in poorly studied ecosystems and given variations due to measurement techniques etc),

Comment #	Name	Organization	Country	Comment
				or be so difficult that estimates / compromises will be necessary to obtain those reference values, which would greatly undermine the integrity of the quantification and the resulting credits. (iii) Page 6 states that one of the goals of the VNF is consistency, however, as currently designed we don't feel this goal is achieved (or achievable). There will inevitably be huge variation between projects in terms of what elements of biodiversity they are tracking (because each project chooses what to monitor). This means that the resulting credits will not be consistent and will not represent the same thing as one another. Some might represent impressive improvements in an ecosystem while others might represent the same number of credits, but based on quantification from indicators that do not, even combined, equal the same ecological benefit. We've provided more details in other comments below. (iv) Page 7: "Measurement of ecosystem Condition provides a recognized science-based framework that balances standardization and flexibility to local context, including local understanding of nature". It is debateable whether this statement holds true. It is recognised and science-based, but it does not achieve standardisation because there are many ways in which the concept of ecosystem condition can be interpreted and measured, as is clear from the worked example in the annex (see further comments below). (v) Page 8: "There is a trade-off between accuracy of biodiversity monitoring and technical complexity, cost, and accessibility". This trade off may once have been true but no longer is. It is now the case that some of the most accurate biodiversity monitoring tools are also the cheapest. There is a great amount published on this, so the statement here seems out of touch. Of course it's cheaper to do something very bad, but assuming that option is off the table, greater accuracy no longer equals greater cost. (vi) Page 8: As written, points 3 and 4 seem to be in direct conflict with one another. Point 3 states "Measurement can include both biodiversity outcomes (the state of nature) and less costly measurement of pressures", whereas point 4 states "Nature Credits are based on measured evidence of achieved outcomes, not on projections." If measurement of pressures is allowed, then credits are based on projections in those cases. If a project is allowed to measure a pressure it is automatically making a projection regarding how that change in pressure will result in a biological outcome (and often those projections of outcome from change in pressure do not hold true). So if point 3 is correct, then point 4 is false – it is not correct to claim that Nature Credits are always based on measured evidence of achieved outcomes. (vii) Page 8: "Using reference Condition values is technically more demanding but also more rigorous than measuring only a project's change compared to its starting Condition. It allows clear interpretation of outcomes and avoids distortions in credit estimates that may arise from varying baselines." While this might be true in theory, it is very rarely true in practice. Interpretation is usually less clear if the change is expressed as distance from a desired state because interpretation depends on how the desired state was defined – who determines what 'good' looks like for a specific site for example? There is insufficient data to do this accurately or properly for many (most) indicators and ecosystems, so it is usually a matter of opinion or interpolation/estimation from incomplete data, which makes interpretation extremely difficult. What if the desired state is wrongly set? Or based on data collected using different techniques? Or out of date because of climate change? Or based on published results that are not applicable to the site in question? How will anyone determine that it's wrong given the lack of evidence in most cases? And how then can the outcomes of the project be interpreted?

Comment #	Name	Organization	Country	Comment
				Other examples include the fact that the attributes of an ecosystem (e.g., its species composition) will vary by its size – larger natural areas support more biodiversity than smaller ones, all else being equal (the species area relationship is one of the oldest tenants of ecology). So how will reference conditions be set and how will outcomes be interpreted given this natural variation? What if a reference state is set based on the biodiversity that a larger area can support, and this is then unrealistic for a smaller project area to achieve? Or what about the opposite, which would lead to over-crediting? How can we interpret 'distance from reference state' in these and so many other scenarios that will occur in nature? Reference states also depend on, for example, how the state is measured (what technique is used to capture the data on it) and sampling effort. How will this be accounted for? What if a project chooses a reference value based on literature, and then measures relative to that value using different data collection protocols to the one used to set the reference value? The two will be incomparable, so how will the results be interpreted? Reference values also can (or should) shift (sometimes significantly) over time, but in ways that aren't known and can't be predicated – for example due to climate change or natural ecological pattern shifts. All of these sources of variation (and more) mean that the reference state will almost never be accurate in relation to the project site. Using a reference condition creates a potentially incorrect and/or shifting end state that makes interpretation more subjective and less rigorous, and is likely to lead to serious issues of integrity, especially if projects are free to choose their own. (viii) Page 9 (point 6): "Experience has shown that project-by-project baselines may not always be robust." We agree, but are concerned that this problem has not been avoided. While the ecoregional / crediting baselines are set by third parties, the reference states for condition values are not. These reference states are themselves baselines because they are the counterfactuals against which outcomes are measured and quantified. So the problems with carbon baselining are replicated here because projects are free to determine, for themselves, the values against which their outcomes will be quantified. There will be inevitably be widespread cheating. Projects will select the indicators and reference values from which they can most easily achieve high credit numbers. Verification will be wholly insufficient to counter this risk because there is nowhere near enough data, evidence or expert knowledge across all possible scenarios. Given that the minimum number of indicators per project is 5, and that each requires two reference values to be defined (i.e., to define both 0 and 1), this means that the projects are defining (for themselves) a minimum of 10 baseline values each. This is a huge integrity risk. (ix) Page 9, point 7: we completely agree with the principle outlined in this point.
13	Benoit Limoges	Viridis Terra International	Canada	1.1 Goal Benefiting nature and people might be difficult to obtain for all nature credits as many conservation actions might in fact reduce people's rights and use of nature. Are Verra's credits restricted to situations where nature AND people benefit directly from the conservation action? Unless you consider that any biodiversity increase is beneficial to people?

Comment #	Name	Organization	Country	Comment
				That is true that an increase in biodiversity will always benefit someone somewhere, but I think that putting this sentence upfront may send an ambiguous message. It needs to be clarified. 1.2 Guiding principles Respect and safeguard the rights of locals: this is possible to reduce the actual use of some natural resources while respecting those rights, but would this benefit them? Unless the people's benefits evoked by Verra are related to monetary or in-kind compensations for the reduced access to natural resources? These benefits are indirect and should not be in the main goal because this could be seen as dishonest.
14	Drea Burbank, MD	Savimbo	United States & Colombia	We support the case for no offsetting. - https://www.savimbo.com/blog/the-voice-of-the-indigenous-peoples-of-the-world-on-the-planetary-environmental-emergency - https://isbm.savimbo.com/appendices/appendix-i-letters-of-support/miguel-chindoy-indigenous-leader
15	ecosecurities	ecosecurities	Mexico	We consider relevant to clearly include Transparency as one of the principles.
16	Erika Korosi (full team response)	Conservation International	United States (with Global reach)	Proposed exclusion of offsets vs claims: As Verra would appreciate, the use cases for nature credits are still very much under debate due to a number of sensitivities. In the context of biodiversity, these sensitivities have arisen from concerns centered on previous biodiversity offsets attempts which have failed to deliver no net loss and permanence coupled with complexities associated with equivalence/fungibility. These sensitivities are amplified by the significant and growing opposition to natural climate solution carbon offsets and related greenwashing and performance concerns. Language is emerging from for example WBCSD and WEF that describes biodiversity use cases as either compensation (for impacts both within operations and the value chain) and/or contributions (to nature positive). There has even been discussion that strict offsets such as those under regulatory regimes, may be a sub-set of the compensatory application of credits should the right rules be established by governments. This presents both risk and opportunities that require further discussion. We recommend that Verra engage in further dialogue to determine all appropriate use cases for credits that they are willing to accommodate, make it clear how these use cases align to the emerging references of offsets / compensation / contribution and establish appropriate safeguards to ensure integrity of biodiversity results in each case. As a minimum, consideration should be given to the following safeguards: - enable a system for nature credit due diligence of buyers prior to any purchases to assess the status of a potential buyer's disclosures (e.g. vis a vis TNFD), nature strategy and goals (e.g. compared to SBTN) and implementation performance.

Comment #	Name	Organization	Country	Comment
				- negative screens on certain buyers (e.g. Fossil fuel companies, companies with demonstrated primary forest deforestation records, etc.). Other draft framework comments - Guiding principles for framework design: • The principle of equity is missing reference to fair and equitable benefit distribution • The principle of quality should also include benefits to people - Nature Framework Goal: In terms of attribution and the effect, "effective management" and "conservation and restoration projects" are two operational concepts which can each affect the results of the "positive biodiversity outcome. This definition leaves out of the formula biodiversity maintenance, and stability or stable conditions and processes. An option would instead be “A positive biodiversity outcome is an increase in the amount or quality of biodiversity relative to a baseline resulting from conservation and restoration projects and their effective management. - Nature credit asset description: • Include reference to the GBF targets • Consider changing the reference from ‘biodiversity’ to ‘ecosystem’ uplift - National credit framework rationale: • References to biodiversity extent and condition should instead be ‘ecosystem’ extent and condition Comments beyond the Nature Framework - Given the ongoing scrutiny being given to carbon markets, we recommend Verra outline other key improvement measures beyond this framework itself including: • Enhancements to Verification and Validation bodies governance, including conditions under which de-registration would occur and their potential incentive structures • Enhancements to the quality of which verification and validation occurs, for example expectations on the level of scrutiny and expertise required to assess safeguard requirements • Enhancements to registration processes, transparency and accessibility • Requirements for asset transfer transparency including entities and prices - Verra should also take this opportunity to address a number of overarching aspects within Verra processes which contribute to an inherently biased system against IPLCs trying to access nature and carbon markets. For example: • The standard requirements drive high start up costs and therefore participation hurdles

Comment #	Name	Organization	Country	Comment
				• The technical nature of standard requirements drives a reliance on technical consultants and other third parties • The manner in which auditing processes are undertaken does not require inclusion of IPLC knowledge and expertise
17	frederic hache	Green Finance Observatory ASBL	Belgium	Verra's framework relies on the implicit assumptions that nature's destruction is primarily an issue of lack of funding for conservation efforts rather than a lack of regulation to curb destruction, and that there is a need for a "monetization pathway" for species conservation, water purification, soil health, or efforts to preserve marine biodiversity. In order to create said monetization pathways, the framework proposes to issue tradable nature credits corresponding to avoided loss or restoration actions, and nature stewardship credits rewarding the successful continued conservation of areas not under threat. We find that the proposed nature credits for avoided loss and nature stewardship credits for successful conservation promote implicitly a privatisation of conservation and a wealth transfer from the State to the private sector: instead of environmental laws curbing or banning destructive activities and imposing fines for non-compliance, landowners would be paid to forego allegedly planned destruction. Such an approach raises questions, especially in the context of stretched public finances: in the past, activities deemed to represent a significant threat to our future, such as cfc gases causing the hole in the ozone layer, or a major health threat such as asbestos were banned; we did not create a market to pay cfc gases or asbestos producers to no longer produce, based on their projections of planned future production levels. On what ground should we use taxpayers' money instead of environmental legislation to address the 6th mass extinction of species? Nature credits also promote implicitly a potential transfer of sovereignty from the State to the private sector: entrusting conservation actions to biodiversity credit markets would in effect let private markets put a price on biodiversity positive actions and decide which conservation / restoration actions are to be undertaken, based on self-interested short-termist financial considerations. Crucially, financial markets' choices are likely to differ from ecological priorities. It may turn out for example that financial markets favour one particular species or type of ecosystem because it is cheaper and faster to restore, and underfund protecting species crucial for ecosystem functioning. This is why private biodiversity credit markets differ radically from government conservation policies and should therefore not become compliance markets, but - at best - remain voluntary initiatives. Incidentally, it is interesting to note that this framework and other similar initiatives rely on the assumption that we should empower private capital and corporations with no democratic mandate to care about the public interest, entrust them with our collective future, and somehow believe that they will prioritize it, even though this would mean in most cases curbing significantly their revenues and profits and going against their shareholders' votes. History does not warrant such trust, as the carbon market for forest credits has thus far not prevented a single corporate oil plantation or soya plantation or major highway or other infrastructure project. The case is slightly different for international credits, where Global North countries which have destroyed most of their biodiversity might want to pay Global South countries not to destroy theirs and forego the related economic developments. However, it is worth highlighting that private nature markets are very different from international grants in exchange for not destroying nature: international markets designed by rich countries are likely to favour their financial sector. Private investors also typically expect a high financial return; their short-term horizon is not compatible with long-term conservation objectives; the financial compensation to be paid will fluctuate with market prices and

Comment #	Name	Organization	Country	Comment
				speculators' moods, leading to unpredictable revenues swings for recipients and fickle economic incentives for conservation. Last, there is a significant risk in our opinion that international biodiversity markets could be used to enable Global North countries to avoid curbing their own destruction, given the limited business cases at scale outside offsetting, as we will discuss below.
18	Jeremy Cusack	okala Ltd	United Kingdom	These sections provide a good introduction to the Nature Framework. The Key Design Objectives are well outlined (though see specific comments in relevant sections below).
19	Josiah McClellan	Land O'Lakes	United States	The pilot testing results should help inform the proposed weighting of dimensions. A separate significance factor may not include, or may not give sufficient incentive, to deploying projects in areas of high conservation value or where species are threatened or endangered. Equal weighting of extent and condition may provide more incentive to large scale projects with minimal improvements in condition. It may be necessary to tweak the weighting of dimensions to ensure that the highest incentives are going to projects that achieve meaningful biodiversity gains in areas where those gains are most needed.
20	Julieth Serrano	Fauna & Flora	UK	- We congratulate SDVISta for this comprehensive work and we see great potential in the Nature Framework. - Fauna & Flora supports SDVISta's position on biodiversity credits vs offsets, and we agree with the risks associated with the lack of ecologically equivalent values. - Section 1.3 "Key Nature Framework Design Objectives" was a useful addition to link the Framework with SDVISta's wider values and approach to high integrity. - The quality hectares approach combines condition and area, to produce a metric that is familiar to corporates and potential buyers. This is advantageous and could speed up and incentivise demand. It is also a proven method to measure biodiversity. Likewise, the links to the GBF targets (and potentially to the TNFD) seem appropriate to translate the value of biodiversity credits to corporates, and clarify how they could use them in their reporting.
21	Kannan Jayaraman	actE.Pte.Ltd (startup)	Singapore	What is not an NC: While we may agree on what is an NC, we need clear language around what is not an NC. E.g. Can the planting of native shrubs and trees on a golf course be an NC? Can the greening of a urban building facade be considered an NC? In both these cases, the initiative is greening an urban environment for human livability reasons and not specifically for biodiversity and so should not be eligible for an NC. Alignment to CBD: NCs must demonstrate alignment with the goals and key targets of the Convention on Biological Diversity (CBD). Without this 'north star', individual projects may not have a synchronised and unified impact at a landscape level.

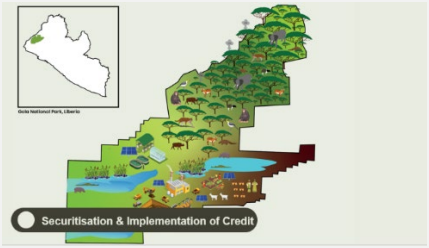
Comment #	Name	Organization	Country	Comment
				Direct vs indirect benefits: An NC must have the stated intention to fund positive impacts on biodiversity and nature. It is not to be a co-benefit of a programme that is targeted at other societal and climate causes. Comparison between NCs: NCs are not all the same in their scope and impact, e.g. project size, endangered species, etc. We need to have a broad standardised way to quickly compare NCs. Without this, it will prove very difficult to value them. A project scoring system based on Extent, Condition and Significance is needed. To offset or not to offset: While offsetting in the carbon sense of offsetting for X tons of CO2 produced is clearly not the intended approach, we must note that the purchasers of NCs are doing so because they have a nature footprint that they wish to compensate for. In that sense it is likely that the majority of NC purchasers are offsetting implicitly. Reporting frameworks will increasingly require companies to disclose their footprint in detail and any NC purchase will inevitably be compared to their disclosed nature footprint. While this is not offsetting, it will serve as a comparison. 'Data and transparency' - Guiding principles The generation of quality data on restoration / stewardship is critical to help design future projects. Data is also required on the financial and governance aspects of project delivery to continuously improve processes and procedures and so should be included in the 'guiding principles'. Use of reference condition: Not all projects can have an equivalent reference condition to benchmark against. Also benchmarks may fare better than the project despite the interventions. Recommend using multiyear targets showing improvement from historical data. Project will need to explain difference between actual and target performance. Repeated missing of targets should result in a poor project score. Outcomes vs actions: 'Nature Credits are based on measured evidence of achieved outcomes, not on projections.' (p8, s1.3.4) Achieved outcomes = function of [project actions taken, variables within project control, variables outside project control] NCs must be judged/priced for both their actions and their outcomes . This is because: * outcomes are not always under the control of the project, * outcomes may reverse over long periods, * climatic and resulting environmental changes will increasingly impact outcomes Should a project be penalised if despite the best science based actions, the outcomes do not show the necessary progress within agreed timeframes? Avoided loss is eligible for crediting (p8, s1.3.5) Currently, the majority of carbon credits are avoided loss credits. This pattern should not be replicated with NCs.

Comment #	Name	Organization	Country	Comment
				Companies should not be given credit for reducing the speed of loss. That should at best be an internal performance measure that may be reported in their sustainability related disclosures but not a mechanism to claim an NC. 'Avoided Loss' will confuse the picture and dilute actual restoration and protection initiatives.
22	Laura	Rewilding Climate Solutions	Netherlands	Box 1 mentions that the Nature Credits (NC) could not be used as offsets as the nature benefits of a NC project are incomparable with a companies' damaging activities. If this is the objective, please specify in the framework how this will be safeguarded. Unclear why not using them as offsets is the intention, and how the market for this asset can be developed in case a buyer can only use this asset for ESG purposes. In that case this stays within donation / philanthropy and no market will evolve
23	Luiz Fernando de Moura	Carbonext	Brasil	In general: The proposed Nature Framework is an important step towards nature-based solutions that encompass other relevant points than only climate effects. It allows a more flexible approach for financing conservation projects in the world with different perspectives and goals. It also allows the recognition of the seriousness of the impact of human actions on the biodiversity and how the species are as important to us as other natural resources, such as water. Overall, the draft seems to bring relevant information on the development of projects to generate nature credits, bringing general concerns that can be commented by the public and the possibility of directed suggestions and feedbacks. The public consultations are important mechanisms of collective construction, when linked to constructive comments. Considering the comments regarding this document, some points have been considered. - The document states in item 3 "Establish a balance between rigor, to ensure high integrity credits, and accessibility, to promote broad participation, including by Indigenous Peoples and local communities" that: "Crediting baselines are set by third parties to reduce the technical burden on project proponents." The document states in item 6 "Build on the lessons of voluntary carbon markets ", that the "ecoregional baselines are analogous to jurisdictional REDD baselines and will be developed by third parties rather than individual project developers". • The methodology used by this third-party must be transparent and available when concluded. The choice of third-party must consider the location of each Biome, including local researchers and scientific members to stablish representative baseline. - The document states in item 4 "Promote confidence and integrity in Nature Credits" that "Nature Credits are based on measured evidence of achieved outcomes, not on projections. The Framework requires clearly defined end goals, using reference values." • The approach considering "achieved outcomes" is interesting, but how could this be measured without projection? In many cases, in order to measure determined impacts on populations (not individuals) it is required the use of

Comment #	Name	Organization	Country	Comment
				projections to estimate the range of its impact. In addition, to measure direct impacts in individuals separately is difficult and expensive in most cases. - The document states in item 5 “Support conservation of ecosystems at high risk of biodiversity loss” that “Avoided loss is eligible for crediting. Restoration gains and averted loss are incorporated in a single accounting method with equal weighting.” • In item 4, it is stated that the Nature Credits will not be based in projections. But how the “avoided loss” can be calculated without projections? - The document states in item 7 “Reward long-term stewardship of nature, even where there is no imminent threat”, that “Large parts of the world support and effectively steward important biodiversity that while not under imminent threat, could become threatened if stewardship is undermined. Neither restoration nor avoided loss outcomes adequately reflect the long-term benefits of stewardship, so a different approach is required, and the resulting units should differ. Design decision in the Nature Framework proposes the inclusion of nature stewardship credits as a separate asset type generated under the Nature Framework, with clear criteria for demonstrating active and effective stewardship using a different measurement approach.” • It is extremely important to consider the areas that are not necessarily under imminent threat but are conserved and essential for the life of several taxons locally. Why it must be addressed as other Nature credit type, since these areas are as important as the others intrinsically? As a relevant example in Brazil, there is the Mata Atlântica Biome (rainforest). Historically, this biome has been extremely explored and today there are only 8% left of remained forest. When considering its deforestation rate in the last 10 years, the deforestation is in decline. However, it is only declining, since there are not many areas left to explore. Considering this, the fauna and flora of the Mata Atlântica are extremely endangered, even if the pressure of deforestation is declining. Considering this, is it necessary to create another credit type? - The draft states that especial modules will be developed for each biome. This is considered the ideal world. However, there are lots of different biomes, with diverse characteristics. • How can these modules be representative? - The draft mentions that it is expected to have certain flexibility for diverse ecosystem types and characteristics worldwide. • This flexibility can be good, enabling the inclusion of different ecosystems worldwide and their particular characteristics. However, their complexity also makes it harder to compare the attributes between projects. - To determine the quality hectares (Qha), there are three aspects that are considered: Biodiversity Extent, Condition, and Significance (BECS). • The quality condition of the biodiversity can have different weights for more significant biomes. Was this considered? - The document brings the proposition of Nature stewardship credits.

Comment #	Name	Organization	Country	Comment
				• This kind of credit is of great importance to motivate and influence on the movement towards conservation of untouched forests and areas, recognizing the work of local peoples. Is it necessary to create another type of nature credit? Since this is a new market, the establishment of Nature credits can take a while: with a variety of kinds of Nature Credits, it can be more complicated. Could the Nature stewardship credits be also Nature Credits, but with a higher value, multiplying the calculations by a factor pre-established to simplify its development and encourage the development of these kind of project? - To conclude the considerations, it is important to remind that such projects are meant to be long in time, in order to achieve long-term results and changes. Thus, it is also essential to understand that in the beginning, the actions are related to structuring of the governance and strengthening of the relationship between developers and communities. This can be interpreted as a slow beginning, with no actual and direct impacts on nature and biodiversity. However, successful projects must build a strong base to manage 40 years of implementation and monitoring, thus they depend on social engagement and confidence between partners, as well as a strong governance structure. Therefore, the initial verification processes for MR01 and MR02 must take this limitation into account.
24	Maria Fernanda Buitrago	South Pole	France	The guiding principles are well-framed. These could perhaps include a recognition of spiritual and cultural values of nature.
25	Pippa Howard	NatureMetrics Limited	United Kingdom	Use of ecosystem Extent and Condition as the standard biodiversity metric underpinning Nature Credits (section 1.7). This is a useful starting point, but depends on the composition of the metrics that are applied to represent Extent and Condition. Both can be interpreted in numerous ways, including into species, community or ecosystem composition, structure of an ecosystem, integrity (e.g. various ecosystem, health metrics, community composition), as well as spatial extent, integrity, habitat composition and diversity etc. etc. I know this will become more clear in the metrics and measures section, but I think it is important to ensure that biodiversity itself (species richness or relative richness) is acknowledged as part of the condition metric. Species metrics should be a basis requirement as the technologies and methods exist to characterise species efficiently and effectively. This should not only be used "where appropriate". Such metrics can be developed using e.g. soil biodiversity or invertebrate biodiversity etc. as expressions of species which are excellent metrics for these needs. Agree with the equal weighting of averted loss and restoration gains, and am pleased to see both acknowledged as being a necessary part of the pathway to delivery of the SDGs and GBF.
26	Sam Laurence	Global Restoration Partners	South Africa	The GRP general feedback is as follows below. Some proponents (several non-profit organisations, social enterprises, companies and academics) of biodiversity credits are convinced that their implementation can deploy direct funding toward conservation. GRP is highly supportive of the fact that VERRA, through their collaborators, have proposed various methodologies for credit design and we fully endorse your goal in 1.1 .

Comment #	Name	Organization	Country	Comment
				Biodiversity Credits generally have different designs and applications of use on a worldwide scale. We applaud VERRA for taking the initiative to create an internationally acceptable set of guiding principles to enable certification and market acceptance of nature credits representing real, measurable and verified positive biodiversity outcomes. Summary points include: The Problem Biodiversity Credits are hugely problematic to quantify in value terms whilst at the same time ensuring that their conservation ethics, effectiveness and fungibility (ability to create equivalence with value) remain intact. Unlike Carbon credits, financial equivalence and a guaranteed market off taker is far from mature or secure despite the markets developing rapidly. GRP wholly commends VERRA for this document. The need for urgent biodiversity-based financial intervention is undeniable with the United Nations expressing that the world is far short of the 2025 targets of $384 billion needed annually to ensure biodiversity preservation and manage the reversal of biodiversity loss. In addition, the world is far from reaching the set-aside targets of 30% by 2030 as stated by the UN through its 10 years of restoration strategy. Positives of Biodiversity Credits • Biodiversity credits, proponents argue, can help close the gap for funding sustainable conservation endeavours. • Seen as a way to institutionalise investment in protecting nature through the purchase of credits. • Credits may provide a role for governments in mandating action (a focus of COP15). • Credits may equate to Biodiversity Financial Instruments used to restore degraded lands. • Possibly the only future mechanism which can guarantee mandatory investment by developers, extraction industries, petrochemical companies and such like that cause biodiversity degradation, enabling the measurability in improvement (net gain) as well as being accessible to the general markets (the public). • Data can be expressed in a way that on a global scale, the public and markets can view improvements in real time (Certificates) which are both transparent and auditable. Negatives • Many critics argue that Biodiversity Credits (in their proposed form) will allow companies to offset destruction elsewhere. • Massive concerns over valuation and fungibility of credits as there is no single metric to measure success. Not only is it nearly impossible to directly equate a single species with a single value but it is also highly improbable that a single credit model can account for the extreme ecological complexities that characterise a healthy ecosystem, both within single project areas and between geographically separated areas showing enormously different biodiversity attributes. Thus, VERRA's acknowledged gap in Biome Specific Guidelines is highlighted as a significant gap.

Comment #	Name	Organization	Country	Comment
				• Very few analysts agree on what credits should look like, how they should be used, or even whether they should be called credits. GRP disagrees with this and commends VERRAs granulation between Protection, Nature Stewardship and Nature Credits. • There are concerns over market rigour and consistency. GRP deals with this in the sections below. • Credits may be unprovable or allow companies to "greenwash," or make false claims of sustainability in lieu of the enforcement of strict laws prohibiting nature's destruction as such markets are reconceptualizing conservation based on short-term profitability criteria and privatization. GRP deals with this in the sections below. • May weaponize rewilding by applying risk and liability to single species where payments are dependent on the increase of population of what are essentially stranded assets. In addition, such payments are dependent on a single underwriter which introduces massive subjectivity into biodiversity financing. GRP deals with this in the sections below. (associated section: Box 1)
27			Supporting figure 1	
28			Supporting Figure 2	
29	Sanjay Mishr	Callirius AG	Switzerland	Callirius strongly supports the SD VISta v0.1 Nature Framework, emphasizing its potential to finance biodiversity conservation and restoration while prioritizing climate, social, economic, and environmental benefits. The framework's focus on measurable, additional, and permanent impacts aligns with Callirius' data-driven approach. Callirius values the comprehensive approach, Nature Credits' distinction from offsets, and the framework's principles of integrity, equity,

Comment #	Name	Organization	Country	Comment
				quality, and practicality. They appreciate its flexibility and support a well-regulated framework for the conservation, restoration, and enhancement of natural ecosystems and species.
30	Sapphire Metcalf	Environmental Industries Commission	United Kingdom	The Environmental Industries Commission welcomes the opportunity to provide feedback on Verra's Nature Framework. While recognising the positive aspects, we have identified significant gaps that require attention to ensure the robustness and effectiveness of the system. On a positive note, commendations are due for the inclusion of periodic monitoring, staggered reward systems, and an emphasis on baselines. However, concerns arise from the complex description of baselines, prompting questions about whether baselines are being interpreted as flexible comparisons or genuine alternative restoration trajectories. Clarity on this is essential for accurate interpretation and implementation. The foremost concern revolves around the lack of transparency regarding how biodiversity gains will be quantified and the use of the term "credits." While the framework discourages using credits for offset requirements due to their non-equivalence, the ability to compare different restoration projects globally is emphasised. This apparent contradiction raises questions about the commercial value of credits and the fundamental service being offered. A clear articulation of the methodology for quantifying biodiversity gains and the rationale behind using "credits" is imperative. A secondary concern lies in the heavy reliance on habitat condition measures as a global proxy for biodiversity. Drawing parallels with the limitations of the UK BNG Metric, we caution against assuming global applicability. Defining biodiversity is crucial for strategic corporate investments and risk mitigation. The absence of such definitions raises doubts about the effectiveness of standards to ensure appropriate monitoring, particularly when costs are involved. We commend the principles and overall aims of providing a monetisation pathway for large investors to fund positive conservation projects. However, we propose drawing insights from the evolution of the UK Government's biodiversity metric to weigh the pros and cons of using habitats as a proxy for quantifying biodiversity. Additionally, we stress the need for a robust, comparable, and justifiable baseline quantification and assessment of condition, as illustrated in Figure 5 on page 31 of the consultation document. Thank you for considering our input. We look forward to further engagement on this critical initiative.
31	Shermila Weragoda	stx commodities b.v	Netherlands	Under section 1.7, it has been mentioned that the " significance is not incorporated into the calculation of the number of Nature Credits generated and it is a separate attribute for differentiation among units. It is not clear whether the significant attributes are only a reporting requirement or provide separate value for the Nature credits. More explanation is required on how significance is reflected in the nature credits.
32	Simon Schultheis	Agreena ApS	Denmark	At Agreena we operate a carbon program through the VM0042 methodology, engaging with farmers daily. We recognize their pivotal role within society, value chains, and the climate transition,it is clear that farms are not just land-managing entities but integral businesses that should own and represent the outcomes they create. Therefore making sure regenerative agriculture, and VM0042 being compatible with SD VISta is necessary in our eyes. Moreover, addressing any integrity-related issues can be managed with increasingly available technology-based solutions. Remote sensing MRV for permanence, blockchain solutions to prevent double counting, and farmer-level

Comment #	Name	Organization	Country	Comment
				software can support transparency and direct understanding of how these environmental outcomes are generated, maintained, and guaranteed. Agreena recognizes that a market based instrument is not enough to tackle the biodiversity emergency that we currently face. Biodiversity is a critical planetary boundary.. The loss of biodiversity not only disrupts ecosystems but also threatens the very foundations upon which these industries depend. In this context, while preserving biodiversity should be a bare minimum requirement form government bodies, we believe that creating a mechanism that can go beyond compliance is necessary; it is about ensuring the long-term viability of the planet's life-support systems. Agreena, recognizing this crucial interdependence, hopes that developing a Nature Framework and Nature Credits will accelerate the adoption of technologies and appropriate methods to measure and report on biodiversity; these initiatives aim to integrate this essential planetary boundary into daily operations within all sectors.
33	Tim Coles	Operation Wallacea	United Kingdom	Love the new version of the Nature Credits in many aspects. In particular: 1. The way you have resolved the additionality question by having both Nature and Nature Stewardship credits. 2. Pleased the annual increases in biodiversity are gone and you now have 20 years permanence as a minimum. 3. Like the work around for benefit sharing that doesn't have the 60% requirement we use, but does have the requirement to make this auditable, which in my view will have the same effect on projects. Who will want to announce the communities are only getting 10% of the income? 4. Your logic for stacking is the same as ours, but I note there is still mention of discounting biodiversity credits – does this mean if you have both carbon and biodiversity credits some of the biodiversity is discounted because you have carbon and if so why is not some of the carbon discounted if you have biodiversity? I would use financial reasons only as to whether stacking is allowed and allow the full issuance (with buffer, leakage and uncertainty removals) of both.
34	Tom Raven	Climate Impact Partners	United Kingdom	Thank you for the opportunity to provide feedback during the public consultation for the SD VISta Nature Framework. Climate Impact Partners welcomes the development of the Nature Framework, and we are excited by its potential to incentivise the conservation and restoration of biodiversity through the utilisation of private finance. We have provided some general comments below, as well as more specific comments to various sections throughout this document. Generally, the consultations documents provide sound description and reasoning for the Nature Framework, and we welcome the approach taken. We do, however, have some fundamental concerns for this proposal, generally stemming from our extensive experience in the Voluntary Carbon Markets; these in particular apply to the Nature Stewardship Credits (Q1.8). Our general comments include: We welcome that Nature Credits won't be able to be used for offsetting of negative impacts, although there must be a way to safeguard against this practice. It currently doesn't appear to have an enforcement mechanism. This is important given the rise of 'nature positive' as a claim; this is likely to result in some corporates purchasing Nature Credits as the 'positive' aspect of this claim, which thus insinuates a compensatory mechanism for negative impacts.

Comment #	Name	Organization	Country	Comment
				We welcome the alignment to other initiatives, including the SBTN, TNFD, and the Kunming-Montreal Global Biodiversity Framework. It is, however, unclear how Nature Credits could help a corporate contribute to the achievement of the GBF, given the national focus of the initiative. Would a corporate claim for a Nature Credit be a contribution to specific targets of the GBF, or does there need to be a mechanism similar to corresponding adjustments in the carbon markets, to stop both a corporate and a country laying claim to a biodiversity outcome? The use of ecosystem Extent and Condition is sensible, provided a robust process for indicator selection is in place – this would need to be verified by a technical expert body, and it is not currently clear who would be doing this verification and whether they have appropriate technical expertise and resource, particularly due to the location-specific requirements that biodiversity indicators will have. It is sensible that both biodiversity outcomes and pressures can be used in the monitoring process, although pressures by themselves should not be allowed – if only pressures are measured, and biodiversity is found to decrease but this wasn't monitored during the project, there would be a risk of greenwashing from the issuance of credits for the project. The flexible approach to additionality is problematic; a project and activities need to be additional to avert the risk of greenwashing. If a project is not additional, and a corporate makes a claim that it funded that project, it is greenwashing, and this will damage the biodiversity credit market (in the same way the Guardian articles have damaged REDD+ credits in the carbon market). It is appropriate that credits can be awarded for both conservation and restoration of biodiversity. However, avoided loss credits cannot be allowed to only reduce loss of biodiversity. Biodiversity can be irreplaceable, due to the threat of extinction (as opposed to carbon, which is not unique in its spatial distribution and can technically be replaced by CO2 removal). Therefore, allowing reduced loss projects, which technically could still lose biodiversity, as long as it is less biodiversity lost than in the non-project scenario, could still see extinctions occur during the project. This would be an unacceptable outcome from a biodiversity conservation project. The development of ecosystem or biome specific modules is welcomed. It is unclear who the third party to develop the ecoregion baselines is, and whether they have the appropriate expertise and resource in order to do this. Moreover, this process should be able to be peer reviewed, to ensure integrity in the process. Specific questions (1.8, 2.2, 2.3, 2.5, 2.7, 4) are answered in detail below. Thank you again for the opportunity to contribute to the development of the Nature Framework, we look forward to seeing the next steps of this development.
35	Trevor (full team response)	Viresco Solutions	Canada	When it comes to the guiding principles that Nature Credits must uphold, I think it would be beneficial to expand on these descriptions. For example, ICROA recently updated their Endorsement Criteria (Version 2.7), and in this latest version, they include definitions, brief descriptions, and case use examples for these kinds of guiding principles and rules that must be followed. This additional guidance and detail would be beneficial.

Comment #	Name	Organization	Country	Comment
				I think that providing a minimum global standard with the Framework itself, but then ecosystem or biome-specific Modules within that standard is a really great way to ensure that there is some degree of the standardization needed but there is also room for flexibility when it comes to specific ecosystem types and characteristics. I understand that Nature Credits are based on measured evidence of achieved outcomes as opposed to just projections, however, when it comes to biodiversity uplift, outcomes can take years or even decades before they are realized. Wouldn't, then, that outcomes-based approach hinder project proponents who can't afford to wait such a long time for a return on their investment? I have heard of biodiversity credit schemes operating on an actions- as opposed to outcomes-basis. See link: https://www.aleksandraholmlund.com/. However, this researcher (based in Sweden) said that trust within the country has been the reason why this approach has been so successful. Would this actions-based approach work on a global scale?

1.8 Nature Stewardship Credits

Question 1: Are you supportive of Verra further developing a pathway for nature stewardship credits and why?

Comment #	Name	Organization	Country	Comment
36	Alejandro Angulo	ECOTIERRA	Colombia	Yes, in a landscape where sustainability, impact mitigation and adaptability are being sought, this type of credit could help to complement different initiatives and demonstrate that the actions that some stakeholders have taken in terms of conservation are being promoted and can be supported. Many of the areas that could be part of this type of credit lack the resources to implement all their activities or to reduce pressures from external actors, so this would open a new line for nature-based solutions and make possible new forms of financing.
37	Alienor Dirckx	ReGeneration	France	Yes, I think this an interesting way to value the past efforts put into conserving biodiversity and motivating a wave of investment into those projects. The possibility of emitting both nature and stewardship credits should be developed. Otherwise, it would make more sense for stewardship credits to have their own framework.
38	Anonymous 1	N/A	México	I support Verra's idea for the development of stewardship credits. Due to the historical conservation efforts carried out by local and indigenous communities, there is a significant reflection in the remnants of intact or partially intact ecosystems that prevail globally.
39	Anonymous 4	N/A	Brazil / Peru	Yes. A common critic to the REDD+ mechanism is that it only values what is more at risk while not considering lands have been managed and protected adequately for a long time. It is an interesting idea, yet different topics could be considered to make it more robust (see general comments about nature stewardship).

Comment #	Name	Organization	Country	Comment
40	Anonymous 5	N/A	France	We are very worried by the principles behind the Stewardship Credits and encourage Verra not to include them in the Framework. Generating credits for potentially loss of biodiversity (even against a reasonable baseline of avoided loss – which would not even be calculated here) does not make sense. We understand that it would be possible with the possibility to maintain only 90% of the ecosystem condition at the end of the previous 5 years period (and we do not understand how that connects to the 95% threshold of conservation of the original condition-adjusted area and original condition value of 0.75). Generating credits for conservation only is already possible through the suggested Nature Credits and there is no need for this Stewardship Credit.
41	Anonymous 6	N/A	Ecuador	For areas that have historically been well-managed, stewardship credits are preferable over “uplift” credits. Many Indigenous territories are most urgently in need of protection against external threats, such as logging, mining, and oil extraction, and as such, protection against external threats should be prioritized over uplifts (See e.g., https://amazonia80x2025.earth/wp-content/uploads/2022/09/diagramacion-ingles.pdf).
42	Anonymous 7	N/A	Netherlands	We are fully supportive of nature stewardship concept.
43	Anonymous 8	N/A	United States	I support Verra's further development for nature stewardship credits because this type of stewardship is not captured in the Nature Credits. Nature Stewardship Credits could play an essential role in preserving lands that are in top condition with higher levels of biodiversity due to their ancestral stewardship experience. If possible, expanding the current Nature Credit system to include these Nature Stewardship Credits to avoid complicating the credit scheme could be ideal.
44	Anonymous 9	N/A	Canada	Nature stewardship credits could represent an interesting approach to ensure direct financing for traditional and local stewards of land and nature. However, until such framework is developed, we continue to have concerns regarding the integrity of such credits and the lack of genuine direct links to communities.
45	Anonymous 10	N/A	Mauritius	Yes, very supportive. Believe this is important as improving site biodiversity may not always be feasible or the desired outcome, but maintaining the status at a site is valuable in itself. Also appears that it will make credits more accessible to indigenous communities.
46	Anonymous 11	N/A	Canada	Yes. Nature Stewardship Credits will be beneficial as Indigenous People have, for decades/centuries, protected their lands and waters. Non-Indigenous people have benefited from the ongoing stewardship of Indigenous People. It is time to support Indigenous People financially and enable them to implement all governance and monitoring requirements that they wish to implement. The carbon markets, due to their specific short-term additionality requirements, have neglected to recognise these efforts to date.
47	Anonymous 12	N/A	Canada	Mosaic is very supportive of Verra further developing a pathway for nature stewardship credits as it will provide an option for companies to be recognized for management practices and efforts they are putting in place to go above

Comment #	Name	Organization	Country	Comment
				and beyond what is required. Additionally, via the BigCoast Initiative, Mosaic will be able to support First Nations also interested in also pursuing Nature Stewardship Credits for the management practices they are implementing.
48	Anonymous 13	N/A	Canada	Yes. A framework for quantifying and monitoring biodiversity offset is required
49	Anonymous 15	N/A	US (but Global)	Yes supportive of a nature stewardship credit as there is a need to drive finance to intact areas and support ecological integrity. The credit could serve as a great incentive to maintain positive stewardship approaches and could be based on some time of integrity index, which could define the quality of the credit. This would be a credit that recognizes good practice and would not be based on value being created as a result of either threats to the ecosystem or the need to restore degraded areas. This section focuses on IPLC management (which is very important) but need to also consider the important biodiversity sites currently managed by NGO or state actors. Perhaps there are not many effectively-enough managed to count as stewardship (rather than insufficient protection due to limited budget/capacity, which would then come under Nature Credits). But then are there also significant numbers of IPLC protected areas that aren't also under immediate and imminent threat as well (and thus eligable as Nature Credits) Pros of separation: lower entry bar if mostly IPLC 'developers'. Separate funding stream not in competition with large number of credits generated under the Nature Credits. Cons of separation: Would there be equal demand for these credits? Would they be seen as second class to Nature Credits?
50	Anonymous 16	N/A	USA	The Nature Stewardship credits propose to fill a notable gap in nature conservation and restoration by providing a pathway for existing initiatives to be able to continue to secure finance and continue to have impact. We are supportive of the goals of the Stewardship credits and appreciate that they avoid some of the problems and concerns posed by the Nature Credits (i.e. overlap with Carbon Credits). However, we don't support the creation of two simultaneous nature crediting programs. Elements of the two concepts would better be incorporated into a single program. A parallel credit program for Stewardship could pose the following issues: How would nature stewardship credits be different from nature credits from a buyer and seller perspective? Would they be priced at different thresholds and would nature credits sell for a premium? As nature stewardship credits could be less demanding or expensive to develop and maintain (as the work has been on-going), they may not result in transformational change or ecosystem protection from threats as many buyers are looking for, and thus may not be an incentive for buyers or investment. Alternatively, nature stewardship credits might end up being less expensive than nature credits, and may de-incentivize some buyers from purchasing nature credits that would likely be more expensive, resulting in less funding going toward projects that are restoring or protecting threatened ecosystems.

Comment #	Name	Organization	Country	Comment
				It could be difficult and confusing to determine when a conservation or protection project should be considered for a nature credit vs a nature stewardship credit as potential threats or risks are often on a spectrum and change over time. Having different types of nature credits will muddy the already complicated crediting systems, markets and labels out there and add additional complexity and thus potential for confusion and error. Crediting schemes are meant to drive investment into projects where traditional funding has been difficult to acquire at impactful or sustainable levels. If land has been appropriately and effectively stewarded over time, there may not be a need for additional investment. Even if additionality is not required for stewardship credits, some mechanism should exist to demonstrate financing need so that projects with limited options do not have to compete with more well-funded initiatives. Instead, investment into this type of reward system would take away potential investment from ecosystems and biodiversity that face direct threats and the potential to be degraded or lost.
51	Anonymous 17	N/A	UK	Yes, for the reasons outlined on Page 9, point 7 of the Framework. But only if carefully designed (see further comments below).
52	Benoit Limoges	Viridis Terra International	Canada	Viridis Terra is supportive of such Nature Stewardship Credits.
53	Drea Burbank, MD	Savimbo	United States & Colombia	Depends on if its inclusive for our population, indigenous people and smallfarmers living in tropical forests. We have reservations about Verra's previous policies. Specifically: - What is a cost of a project and how much land do you have to have to credit one? - How delayed will the approval process be? 3 years was too long for our communities to wait for revenue. - How long is the minimum contract length? Verra's previous policies were culturally exclusive to indigenous groups who had hesitancy about contract length, hesitancies which were justified by the longevity of previous REDD+ protocols.
54	ecosecurities	ecosecurities	Mexico	ecosecurities is supporting Verra in developing a pathway for nature stewardship credits. The concept of Nature Stewardship Credits is still under exploration for further development. It seeks to include or increase the financial viability of historically well-managed areas. This could be a positive step towards incentivizing and rewarding successful, verified nature conservation and management outcomes. However, the specifics of how these credits will be issued and traded, and how their impact will be measured and verified, are crucial details that need to be carefully considered. Many Indigenous-managed lands are the last remaining carbon sinks; retaining the world’s irrecoverable carbon because of the strong ancestral stewardship in indigenous domains. However, these lands are either ineligible or financially unviable in the traditional carbon markets. Examples in Papua, Indonesia and in many forested ancestral domains in the Philippines have experienced such disincentive which have led to indigenous peoples’

Comment #	Name	Organization	Country	Comment
				disappointments over the carbon market. Rewarding indigenous-led conservation areas through 'Nature Stewardship Credits' will finally address the financing gap for irrecoverable carbon. The following should be considered in developing the Nature Stewardship pathway: • Distinguish the Nature 'Credit' versus a Nature 'Stewardship Credit' versus a Carbon Credit • Explore an alternative nomenclature or terminology for Nature Credits and Nature Stewardship Credit to differentiate them from tradeable carbon credits (e.g. units, payments, etc) • Define the purpose and use of 'Nature Credits' and 'Nature Stewardship Credits' for buyers or purchasers of such instruments (e.g., ESG reporting, SBTI reporting, etc) • Demonstrate the complementarity of the Nature Stewardship Credit with other Verra 'assets' and/or labels.
55	frederic hache	Green Finance Observatory ASBL	Belgium	We are not supportive of Verra further developing a pathway for nature stewardship credits, as we believe that conservation policies are the remit of governments, not private markets. We also find that international agreements where governments from rich countries choose to pay other countries not to destroy their nature do not require tradable financial instruments and markets. We also have concerns regarding the definition of said credits: nature stewardship credits are deemed to reward successful conservation outcomes of ecosystems not under threat, where successful is defined as the state of the ecosystem being "at least 95% of the ecosystem condition at the end of the previous five-year period." We understand this definition as rewarding the potential destruction of up to 5% of ecosystems that are not under threat, and believe that this is unacceptable.
56	Jane Fiona Cumming	Article 13	United Kingdom	I am not sure, being a verifier I wonder if there is a potential for ethical conflict (no values judgement intended)
57	Josiah McClellan	Land O'Lakes	United States	Yes. Historical stewardship of nature by Indigenous Peoples and local communities has often come at great social, political and economic cost (even in terms of opportunity cost from not converting nature to other uses). Nature stewardship credits provide a pathway to recognize and reward Indigenous People and local communities for those costs they have borne.
58	Juan Chang	Permian Global	United Kingdom	We support further development of the nature stewardship credits as it can provide an additional source of finance for those areas that provide biodiversity benefits – which in many cases sustain livelihoods of local communities. Further development should provide guidance on implementing the framework at lower transaction costs than current models of PES.
59	Julieth Serrano	Fauna & Flora	UK	- Yes, we are strongly supportive of stewardship credits. We believe biodiversity credits have the potential to reach areas that have been underserved by other mechanisms e.g., VCM. That includes areas of high biodiversity that are not currently under threat but require sustainable finance to prevent future biodiversity loss. To reward successful

Comment #	Name	Organization	Country	Comment
				conservation in such areas, supporting the protection of standing high biodiversity, is pivotal to reach nature recovery in the next decades. - Would stewardship credits be eligible only in areas where indigenous peoples are leading conservation action, or would this approach be available also for other types of local communities? - We support the use of management outcomes and not using degrading baselines (counterfactuals). We further suggest using management outcomes in the other types of nature credits. This approach will protect projects and local communities from investing years of work without receiving payments e.g., where changes in biodiversity are slower such as alpine tropical ecosystems; it will incentivise communities; and it help scaling up by not adding extra financial burdens to already stretched finances in locally-led conservation. Management outcomes are also indicators of communities' engagement in conservation activities, hence could increase the connection of the framework to other aspects of integrity beyond biodiversity e.g., accessibility and inclusivity. Intermediate outcomes could periodically be assessed to secure links to longer term changes in biodiversity. Please note that this approach has been tested in Fauna & Flora and we have gathered evidence of success, for instance in bringing species back from the brink of extinction and increases in population sizes. - We suggest re-considering the 95% threshold, because intrinsic fluctuations in biodiversity could exceed this limit depending on the type of biome, history of disturbance, resilience capacity, etc. Hence, we suggest adjusting this limit based on current scientific literature (when available) and known thresholds of variation per biome/ecosystem. When biome thresholds are not available, we suggest expanding the limit to 80% and requiring adjustments based on the data collected on each crediting period.
60	Kannan Jayaraman	actE.Pte.Ltd (Startup)	Singapore	I am supportive of a distinct category called Stewardship NC because: • stewardship in the hands of indigenous groups is largely unrecognised, unrewarded and under threat from commercial interests, • the areas they manage serve as 'reservoirs' of biodiversity with which to repopulate and recover ecosystems, • a stewardship credit is sufficiently distinct in its attributes and challenges from 'Restoration' projects.
61	Laura	Rewilding Climate Solutions	Netherlands	It is a way to reward and financially empower Indigenous Peoples with the continuation of stewarding nature. It however still seems to functions as philantropy. The added value is the standardized unit to compare impact of different stewards on different lands instead of having case-by-case projects. Moreover, it opens up the highly needed possibility for funding the continuation of positive stewardship, instead of only looking at restoring already degraded areas.
62	Luiz Fernando de Moura	Carbonext	Brasil	Yes! There must have financial encouragement to maintain the high quality of areas, not only when these areas are decreasing quality under pressure and threat. There must be recognition for communities that have for centuries maintained their forest areas, such as indigenous people from Brazil.

Comment #	Name	Organization	Country	Comment
63	Maria Fernanda Buitrago	South Pole	France	Yes, we would like to have a clear pathway for nature stewardship credits. We believe that there is a significant need to support nature stewardship, and that there is a demand for this as a nature credit product.
64	Pippa Howard	NatureMetrics Limited	United Kingdom	Yes Financing is needed for the conservation of nature and a good credit mechanism will hopefully attract this type of funding. However, I believe nature credits should be commensurate with wider objectives to change the performance and practices of companies and other entities with respect to their impacts and dependencies on biodiversity and that nature credits should never be available as part of greenwashing, nor as compensation for these impacts. There is facility within biodiversity offsetting for such claims. Nature credits should not be tradeable nor transferable, and should be located in landscapes and ecosystems where there is the strongest association between the buyer and their diffuse (value chain-related) biodiversity footprint.
65	Sam Laurence	Global Restoration Partners	South Africa	100%. Landowners, especially undeveloped customary or indigenous owners, cannot sustainably bear the entire cost of implementing carbon sequestration, protected area ratification and biodiversity protection when the agendas are generated from national and international policy and ecological damage emanates from global impacts. Global problems ultimately require local solutions that are practically capable of being implemented on the ground bearing in mind the literacy level, resource constraints and financial limitations of Indigenous Peoples (IP) and local communities.
66	Sanjay Mishr	Callirius AG	Switzerland	Nature Stewardship Credits are in line with Callirius's values, emphasizing measurable nature-positive impacts and long-term conservation. They recognize the contributions of Indigenous Peoples and local communities and incentivize the preservation of stable and resilient ecosystems.
67	Sapphire Metcalf	Environmental Industries Commission	United Kingdom	The EIC is open to the idea of a pathway for nature stewardship credits but emphasises the need for further development and refinement to address the identified gaps and uncertainties in the current framework.
68	Shermila Weragoda	stx commodities b.v	Netherlands	The identification of Nature Credits is poised to enhance investment opportunities and facilitate the measurement of positive outcomes that benefit nature. These Nature Stewardship Credits will, in turn, bring added value to project developers by providing a clear understanding of the implications for indigenous communities and the broader impacts on people, prosperity, and the planet. Subsequently, these impacts can be effectively measured and accredited through standardization. Moreover, the acknowledgment of relevant differences in biodiversity across various ecosystems and geographies will be heightened, serving as a proactive measure to prevent and mitigate potential accusations of greenwashing. The tangible impacts resulting from actual actions will play a crucial role in simplifying the learning and crediting process. Clear evidence of impact, such as claims, labels, and tangible assets, will support this process and contribute to a more transparent and accountable approach.

Comment #	Name	Organization	Country	Comment
69	Simon Schultheis	Agreena ApS	Denmark	Agreena supports Verra's development of Nature stewardship credits. Even if the credits are not to be used for offsetting, a stricter baseline should be applied, to ensure integrity and allow for a stable foundation for Nature credits to stand on. Additionally, we believe that similarly to carbon, the Nature framework shouldn't end with credits - but should be expanded to supply chains through being included to the scope 3 framework. FLAG sector industries and other business entities that rely on ecosystem services will inevitably be forced to incorporate biodiversity gain into their supply chains. Agreena hopes that developing a Nature Framework and Nature Credits will accelerate the development and adoption of technologies and appropriate methods to measure and report on biodiversity to ultimately be incorporated into supply chains.
70	Tom Raven	Climate Impact Partners	United Kingdom	Nature Stewardship credits could, in theory, be a powerful tool to reward custodians of biodiversity. However, that these could be awarded where there is no imminent threat is problematic. Private capital isn't the sole source of capital for rewarding long-term stewardship, but it does come with the caveat that a corporate will, generally, want to showcase the project. For example, stewardship credits being issued for a project that isn't under threat, being funded by a heavy emitting or ecologically damaging company, will amount to greenwashing – the company will claim credit for the stewardship of nature, even though there is no threat present and the activity was going to happen without the input of the company. This would not be acceptable. If stewardship credits are to be developed, they still will need to be additional to a business-as-usual case. They will also need to demonstrate clear biodiversity benefits – not all land stewardship is beneficial for biodiversity, and the current proposal of maintaining at least a 95% value is not acceptable; 5% loss could include the loss of species to extinction, and this would not be an acceptable outcome from a biodiversity project.
71	Trevor (full team response)	Viresco Solutions	Canada	Absolutely. I think with the right execution, this is a brilliant idea. The whole premise of Nature Credits is that they are pushing beyond compensating for damage into supporting work that prevents anticipated damage. Nature Stewardship Credits take it a step further, supporting the continuation of already excellent stewardship work. That is a true positive investment in nature and people, as well. I also think this type of crediting system will become ever more important, because even if a given area doesn't appear to be under imminent threat from other development pressures, it is likely that those pressures will be incurred eventually. This is a proactive measure to ensure that the choice to steward the land over using it for other development purposes remains a financially feasible option.

1.8 Nature Stewardship Credits

Question 2: How could this proposal be strengthened to ensure Indigenous Peoples and local communities are adequately considered?

Comment #	Name	Organization	Country	Comment
72	Alejandro Angulo	ECOTIERRA	Colombia	Although the general guidelines of the standards require a process to protect local communities and indigenous populations, indicators or minimum requirements should be established to demonstrate that the process follows

Comment #	Name	Organization	Country	Comment
				key points for working with these actors. Some general indicators and others specific to this type of credit, based on global information of successful projects in these aspects.
73	Alienor Dirckx	ReGeneration	France	Proof of financial support or a defined portion of credit sales should go to the local communities that enable the prosperity of the project.
74	Anonymous 1	N/A	México	Through collaboration with local actors experienced in the historical context of the region, especially with existing local and indigenous communities, supporting community actors (who speak the local language) engaged in projects for biodiversity and agrobiodiversity conservation, academic institutions such as UNAM, UADY, governmental institutions specialized in indigenous matters and biodiversity - in Mexico, such as are INPI and CONABIO.
75	Anonymous 4	N/A	Brazil / Peru	It is perfect to value and encourage IPLCs participation. And it also must be considered that participation means having rights and responsibilities as well.
76	Anonymous 6	N/A	Ecuador	The proposal needs to ensure that Indigenous Peoples' rights are respected and avoid causing territorial disputes. Payments for nature stewardship has the potential of leading to territorial disputes between Indigenous communities, as well as non-Indigenous communities. For example, in Ecuador, the REDD+ Socio Bosque program resulted in land grabs by a separate community interested in benefitting from the REDD+ program (See Amazon Watch. (2023). Green financing, a just transition to protect Indigenous Peoples' rights Submission to the UN Special Rapporteur on the rights of Indigenous Peoples for a Report to be presented to the Human Rights Council. https://www.ohchr.org/sites/default/files/documents/issues/indigenouspeoples/sr/cfis/greenfinancing/subm-green-financing-just-ngos-indi-peop-amazon-watch.pdf).
77	Anonymous 8	N/A	United States	The proposal could be strengthened by offering Indigenous and local community stewards financial and/or validation process support to keep credits accessible to them.
78	Anonymous 9	N/A	Canada	A number of concerns on benefit-sharing, and safeguards for sustainable development are expressed below at the corresponding questions.
79	Anonymous 10	N/A	Mauritius	Ensure that the measurement, reporting, and verification is accessible and not overly complicated – or consider development of some project liaison which would work directly with community driven projects to aid in implementation. Also important to make sure that "indigenous peoples" and "local populations" are clearly defined to remove uncertainty around the terms, or abuse within this category by individuals/groups seeking 'easier' methods to create credits.
80	Anonymous 11	N/A	Canada	Indigenous People/organizations must be the listed proponent so that benefits are not skewed to those entities which have not been historically involved, although support can come from non-Indigenous entities. The intention is

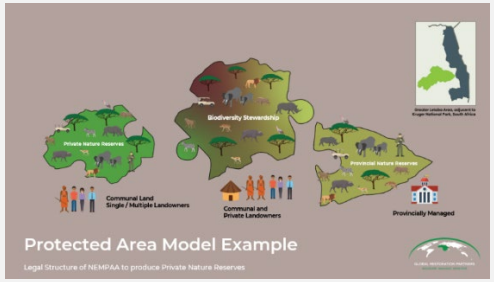
Comment #	Name	Organization	Country	Comment
				to ensure that the proponent is the Indigenous person/group and that they have ownership, rather than just being "beneficiaries".
81	Anonymous 12	N/A	Canada	The current processes in place regarding Free Prior and Informed consent, as well as the process for benefit sharing is adequate.
82	Anonymous 13	N/A	Canada	By supporting Indigenous Peoples (IP) participation in ground level data collection and monitoring aspects, and using their guidance on which indicators are the the most relevant in the particular ecosystem.
83	Anonymous 14	N/A	United Kingdom (HQ)	We have no additional suggestions, the framework appears comprehensive in our opinion.
84	Anonymous 15	N/A	US (but Global)	Involve discussions and participation of IPLCs for one. Would be useful to develop a pilot site working with an exisitng IPLC group which would have management responsibility over the credit site/area.
85	Anonymous 16	N/A	USA	IPLCs should be provided with the resources to engage in the development of Nature Credits through the Nature Framework. Guidance materials should be developed in different languages and possibly special Q&A sessions hosted by Verra specifically aimed at IPLCs.
86	Drea Burbank, MD	Savimbo	United States & Colombia	https://isbm.savimbo.com/appendices/appendix-i-letters-of-support/miguel-chindoy-indigenous-leader - One year minimum outcomes-based contracts for indigenous groups. - Allow indigenous groups with hunting rights to form projects (some groups cannot obtain land rights) - Reduce to the greatest extent possible the need for scientific English-speaking intermediaries. (100 page PDDs are institutionally exclusive.) - No offsetting - Where groups do not have external funding fast-track their crediting so they are not at a market disadvantage simply for being underresourced. - Use rights-of-nature perspective, European farmland might have more scientific lobbyists and quantification, but it does not have the same biodiversity load as the deep Amazon, nor does it represent as many species.
87	ecosecurities	ecosecurities	Mexico	ecosecurities team believes that it's important to ensure that the rights and interests of Indigenous Peoples and local communities are adequately considered in the development and implementation of Nature Stewardship Credits. This could involve engaging these communities in decision-making, ensuring they share the benefits of nature stewardship activities, and respecting their traditional knowledge and practices.

Comment #	Name	Organization	Country	Comment
				To strengthen this proposal, Indigenous Peoples need to be appropriately represented in developing the 'Nature Stewardship Credit'. The participation of IP representatives endorsed or nominated by duly organized and legitimate IPLCs/ICCs should be enabled to incorporate their perspectives and insights into this framework. Moreover, given this emerging mechanism's highly technical and complex nature, most IPLCs/ ICCs are likely unaware that such a mechanism is developing. Locally appropriate information materials should be made available and communicated to IPLCs. This will allow them to be well-informed of critical concepts to formulate opinions and decide on matters affecting their communities and rights.
88	frederic hache	Green Finance Observatory ASBL	Belgium	Past experiences with market-based schemes linked to indigenous land suggest that generic statements about inclusion and consideration are not adequately enforced in practice, and show a well-documented history of human rights abuses and land-grabbing within some of the main schemes. This includes the VCS methodologies managed by Verra. There is also ample evidence that grievance mechanisms have been unable to prevent or even resolve land conflicts and human rights abuses in areas linked to such schemes, and that adequate resources are not provided to ensure enforcement. These initiatives also lack prohibitively costly penalties for non-compliance or mechanisms to invalidate credits already issued or sold.
89	Jane Fiona Cumming	Article 13	United Kingdom	I am not sure that is for us to say - ask the indigenous peoples and the local communities - it will differ by location - an ethical issue if NOT done
90	Josiah McClellan	Land O'Lakes	United States	Minimum thresholds need to consider potential impacts that are outside the control or purview of Indigenous Peoples and local communities. For example, the impacts of climate change (of which Indigenous Peoples and local communities bear an outsized share of the impact while contributing an undersized share of the cause) may degrade conditions below minimum thresholds.
91	Juan Chang	Permian Global	United Kingdom	Ensure meaningful and inclusive participation of Indigenous Peoples and local communities from the outset of the proposal development process. This should involve consultation, engagement, and collaboration with these communities to co-design and co-implement the credit system. Emphasize the importance of obtaining FPIC from Indigenous Peoples and local communities for any projects that may affect their lands, resources, or traditional knowledge. This should be a fundamental requirement for eligibility of nature stewardship credits. Recognize and respect the cultural and traditional knowledge of Indigenous Peoples and local communities. Incorporate their ecological knowledge and practices into the monitoring and verification processes of nature stewardship credits. Include the training of local people in indicator data collection methodologies – for example camera-trapping, strip transects (terrestrial and aquatic), automated sound recorder deployment, forest plot measurements, etc – and analysis. Also, ensure the results of baseline data gathering and further monitoring are shared with the communities in the decision-making process to discuss goals and the best way to achieve them.

Comment #	Name	Organization	Country	Comment
92	Julieth Serrano	Fauna & Flora	UK	- By ensuring that communities are equitably benefitted setting a standard for the monetary split from credit sales. For example, requiring 60% of the revenue from the trade of credits to go to local IPLCs, and full disclosure of the price of credits to project stakeholders including IPLCs. - By promoting locally-led approaches, requiring increases over time in local actors' capacity and participation in project proponent roles. - Please also see our response to questions 12, 16, 17, and 18.
93	Laura	Rewilding Climate Solutions	Netherlands	1. There should be flexibility in the standard to keep the agency with the Indigenous Peoples, e.g. including Traditional Ecological Knowledge (TEK) as a source of data or ensuring that there is enough independent support for the measurement, reporting and verification so it does not form a practical barrier for the local stewards. 2. Ensure proper distribution of benefits in the requirements. 3. Provide sufficient and accesible information for non-experts in the local languages.
94	Luiz Fernando de Moura	Carbonext	Brasil	The cultural traditions must be considered, as well as the requirements and criteria for a public consultation; The dialogue with public authorities must also be encouraged to foment such nature credit development; The Validation, Verification and Issuance process must be quicker, because otherwise communities get frustrated and give up of the development of such projects since it takes too long to bring results.
95	Maria Fernanda Buitrago	South Pole	France	The proposal could be strengthened by including a Local Stakeholder Consultation, which is a broad term that covers the processes of identifying stakeholders, planning stakeholder participation, information dissemination, monitoring feedback, and addressing complaints, throughout the project. This is one of the steps for the stakeholder engagement component in the project cycle, which is carried out for both ethnic an non-ethnic communities. The design of the projects can have a biocultural focus, where both the traditional/indigenous knowledge of the communities and the interests of the communities in preserving or recovering some element of their environment are considered. For example, a restoration project could focus on increasing the biomass of fish in a community where one of their main livelihoods is fish, through the planting of trees that are food for the fish. Considering the participation of the communities, not only as a socialisation process, but involving them from the design stage or in very early phases generates intergenerational appropriation of knowledge and a greater closeness of the people with the project throughout its stages, which translates into sustainability over time.
96	Sam Laurence	Global Restoration Partners	South Africa	For Nature Stewardship Credits to be sustainable, they must be linked to an agreed upon Biodiversity/ Environmental/Social Management Plan which is binding. For management plans to be sustainable, the inclusion and endorsement of government and local communities is essential as both represent key stakeholders (as participants and beneficiaries). Establishment of a locally empowered, ideally legally binding, management

Comment #	Name	Organization	Country	Comment
				authority, is a necessity to ensure that the responsibilities, tasks and actions required for nature credit eligibility are appropriately executed in a transparent and auditable manner. Local communities will supply the labour necessary for the implementation of the biodiversity plan (monitoring and management), share in the ancillary benefits derived from its successful implementation and will be well positioned to establish micro enterprises as part of the economic ecosystem created by the management plan; thereby contributing to local, district, provincial and national governance mandates and in the promotion of local and regional economical development and shared ownership. It is important to align the credits and mechanisms in place with the intended outcomes of the specific project if one includes and applies stewardship credits as a financing mechanism; to cater for differing value systems, goals/aspirations, cultural identities, etc. Credits should be tied to the identification of and implementation of mechanisms sensitive to indigenous and vulnerable populations, women and youth and respect the process of Free, Prior and Informed Consent (FPIC). Ken Wilber's Integral model serves as a great framework; raising to one's attention the various challenges that ought to be considered when proposing and implementing development and other proposed interventions in communities. Essentially, interventions that simply focus on the exterior mechanics of an intervention and ignores the 'inner/cultural' facets will most likely be rejected and fail. An integral approach that addresses/includes indigenous community nuances needs to be incorporated into the Nature Stewardship Credit Framework . The model must have a number of unique propositions: •Owners/Leaseholders/Community members who consent to the proposed development (to declare the land owned, leased and/or used/occupied a 'Protected Area/Zone' / Private Nature Reserve in support of sustainable conservation and community upliftment) must participate in its application and share in its success. •Owners/Leaseholders/Community members appoint and engage the Project Managers (also referred to as the Managing Authority) to implement the project and monitor ongoing management. •The landowners/Community members are remunerated by way of a “right to trade” their respective properties, and primarily the habitats within – sometimes referred to as an ‘opportunity cost’ re-imbursement, facilitated by monetising carbon and nature stewardship credits. •To further align Landowners/Leaseholders/Community members with the project management objectives, landowners will also participate in revenues, from ancillary revenue streams generated to carbon credit and biodiversity credit proceeds, derived from implementing complementary projects in these conservation and protected areas/zones such as with eco-tourism (and the secondary benefits derived as a result). •Value is extracted almost immediately allowing for swift returns on investments for participants. •The value is held within the newly ratified reserve, not the revenue streams. This ultimately reduces project risks and ensures sustainability. Essentially, the true value lies in the sustainable mindful and behavioural change created and incentivised amongst individuals and the wider society in the protection and rehabilitation of their own backyard. •The implementation is community and landowner driven with a trusted entity acting as the Management Authority. This ensures long term viability in project execution and in upskilling the local communities; instilling accountability

Comment #	Name	Organization	Country	Comment
				and responsibility amongst community members and governance structures, in addition to reducing the need for long-term external sovereignty and support. •The legal agreements developed by the Management Authority (Heads of Terms and Natural Capital Agreements) are the cornerstone of bringing projects into the implementation pipeline. •The projects must be Phased in accordance with the on-the-ground legal, social, political and environmental conditions. The Phases allow for incremental project design, and enables the managing entity to trade on the value of existing mature markets (carbon) while allowing for flexibility in line with emerging markets and changes in policy planning and implantation as well as to accommodate the surrounding landscape (such as biodiversity, nature and social credits). •Government and Local Communities lend their support through grant funding and Public-Private Partnership initiatives; incentivizing Small, Medium and Micro Enterprise (SMME) development and the upskilling and empowerment of local community members and other vested and affected stakeholders and entities. Supporting Figures 1 and 2 show the non negotiables of the Nature Stewardship Credits. 1. A balance must be sought out between the various interested, affected and vested stakeholders. The Government (i.e., permitting and policy and planning, registration, etc.), Investors and Off takers (who maintain and guarantee sustainability), Development companies (also potential off takers) and local communities MUST be both beneficiaries and custodians of the projects. 2. The projects must fall under a set-aside governance layer. This a) builds trust, lasting relationships thereby incentivizing long-term investment and b) addresses the mandate of the UN 30 % set-aside goals. The South African NEMPAA model is illustrated.
97			Supporting figure 1	

Comment #	Name	Organization	Country	Comment
98			Supporting Figure 2	
99	Sanjay Mishr	Callirius AG	Switzerland	To empower Indigenous Peoples and local communities in conservation projects, prioritize their active participation in decision-making, recognize the cultural and economic importance of nature, and provide resources and training for effective engagement and project management.
100	Shermila Weragoda	stx commodities b.v	Netherlands	Firstly, the scope of participation in defining the positive nature of the people should be further clarified, as outlined in Section 1.2 'Guiding Principles for Nature Framework Development' of the SD VISta Nature Framework draft under the topic of participation and collaboration. This section advocates for an 'informed' engagement with customary rightsholders and stakeholders. It would be more appropriate to use 'involved' instead of 'informed' in the terminology. This shift clearly positions customary rightsholders and stakeholders as the primary agents and actors working within the ecosystem. This perspective positions them as guardians and protectors who should be fully engaged participants rather than merely being informed. This involvement should extend throughout the initiation stages, design of activities, and integrity of crediting in Nature Credits. Consequently, any changes to activities or SDGs targets related to the planet and people will be evident within collaborations with Indigenous People, local communities, and interested stakeholders. Secondly, the establishment of a safe zone and an inclusive coalition is proposed. This coalition, defined as a group of individuals, organizations, local communities, and indigenous people working together to achieve a common agenda, can be instrumental in exploring program implementation and creating a secure and inclusive ecosystem for Indigenous People and local communities. The formation of a coalition among local actors is essential to ensure the effectiveness of the process and to support the mechanisms and implementations targeted for Nature Stewardship Credits. This existing coalition will further enhance transparency regarding the state of nature, promote clarity in credit calculation and distribution (as outlined in Section 1.7 on Nature Credit – Asset Description), and support the Free, Prior and Informed Consent (FPIC) process.
101	Trevor (full team response)	Viresco Solutions	Canada	I think this proposal does an excellent job of ensuring the IPs and LCs are adequately considered. However, I think that the concept of these communities just being considered needs to be taken a step further. I think they need to be included as part of the design process of these methodologies, so that they are not only considered, but given the opportunity to lead the way.

Comment #	Name	Organization	Country	Comment
102	Yann-Olivier de Jouvancourt	Terraformation	United States	Actively include indigenous people in central roles in the creation of the nature stewardship credits system. Expound on why we should ensure their consideration, and even go as far as requiring it whenever applicable. They should not only be co-creators of this path way - but actually LEAD the design and development of credit assessment. It would be - frankly - very colonial to develop this pathway in any other way. Make sure that IPs and LCs are involved in all aspects of the design, development and implementation of the program (working group) and ensure that it is based on Indigenous knowledge and values, where relevant. Acknowledge historical contexts and past injustices and exploitation experienced by Indigenous Peoples. Respect worldviews and decision-making processes that may be very different from developers of these standards.

1.8 Nature Stewardship Credits

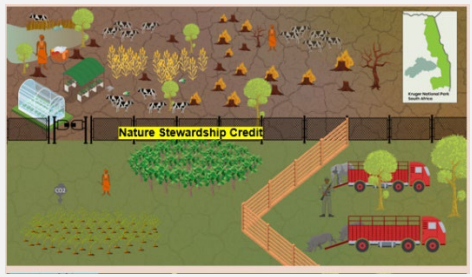
Question 3: Are there any elements of the draft Nature Framework, besides the unit quantification, that would require a different approach to generate nature stewardship credits?

Comment #	Name	Organization	Country	Comment
103	Anonymous 1	N/A	México	1) I believe that these types of credits could generate criteria to incentivize the prevalence of traditional biodiversity management, cultural practices that have promoted the sustainable use of natural resources, and the recovery of traditional knowledge contributing to the conservation of global biodiversity and agrobiodiversity. The loss of traditional knowledge and connection to nature nowadays leads local and indigenous communities to change their land use patterns, and new generations might opt for transforming or selling their territories, thus losing their natural and cultural heritage. 2) It's important to clarify what conditions determine the concept of the "Original condition-adjusted area of an ecosystem", as this could lead to different interpretations, as well as defining the indicators of condition that will be used for its evaluation. 3) The attribute of viable populations of species assessed as globally Threatened on the IUCN Red List. Is recommended to provide further details of this requirement, as it could be challenging to address as it is highly technical and specific to each species, potentially requiring significant technical and economic resources.
104	Anonymous 9	N/A	Canada	A significant reconsideration should be given to providing resources for community-led and managed monitoring and drafting of conditions for nature stewardship credits. These approach should be generated not only in consultation with but in partnership with traditional stewards.

Comment #	Name	Organization	Country	Comment
105	Anonymous 12	N/A	Canada	We support the nature credits but think that maintaining at least 95% of the original condition-adjusted area of an ecosystem should be adjusted to at least 0.75. SFI or third party certification should also be considered as an effective governance.
106	Anonymous 14	N/A	United Kingdom (HQ)	“Avoided biodiversity threat” (similar to avoided deforestation - protecting an area of high biodiversity)
107	Anonymous 15	N/A	US (but Global)	Significance is based on global indicators. Local values of sites are likely different and may not be captured in a global metric. Does imposing a global value weaken perception of local value? "Oh, this isn't scared forest, it's an income source because it's habitat X". Care should be taken to avoid unit measurement imposing changes in management - e.g. if the score could be increased likely by changing a management approach that has been shown to be sustainable in the long term, for one that short-term increases the metric value but long-term degrades the quality of management. e.g. imposed changes of fire regimes by colonial powers because fires were seen as a bad, leading longer term to worse ecological outcomes compared to traditional methods. The use of a hectare unit would seem to offer simplicity. Not sure if they would be biodiversity integrity units, or some other name, but wonder if an intactness measure might work with the most intact having a higher value for instance. Biological integrity would seem to be a useful goal for the program so having nature credits that provide this would be very relevant for meeting GBF goals.
108	Anonymous 17	N/A	UK	A mechanism that rigorously restricts the use of these credits to philanthropy only – i.e., so that there is no way (at all) that they can be used by buyers to make claims that relate to the buyers’ impacts on nature. In other words, using a credit of this type to make claims like ‘nature positive’ would have to be absolutely impossible, not just advised against, or there is a serious risk of greenwashing.
109	Benoit Limoges	Viridis Terra International	Canada	integrate the condition value into the calculation of credits: this means that stewardship of ecosystem with a condition of 0,9 would worth more than if the ecosystem condition is of 0,8
110	Drea Burbank, MD	Savimbo	United States & Colombia	We request that the unit be reconsidered. Separating the planetary intrinsic value of an ecosystem, from its biodiversity crediting will have the effect of directing more funding to parts of the world with the highest biodiversity load, which are often directly inverse to the market interests driving biodiversity science. https://isbm.savimbo.com/calculation/unit-of-a-biodiversity-credit In addition, we request that Verra invest in a public data layer to provide ecosystem quantification which is beyond the resources, funding, or technical capacity of indigenous groups and local communities. For instance, having project developers provide deforestation data was expensive to projects and ultimately detrimental to the REDD+ markets.

Comment #	Name	Organization	Country	Comment
				Ecosystem data is better housed in a public setting, and offloading this requirement from project developers will increase market inclusion for IPLC.
111	ecosecurities	ecosecurities	Mexico	The draft Nature Framework encompasses concepts, core principles for Nature Credits, and generalized steps for measuring biodiversity outcomes. We consider that if Nature Stewardship Credits are intended to reward successful nature conservation and management outcomes on a per-hectare basis, this could require a different approach to measuring and verifying outcomes compared to other types of Nature Credits. A priority on Nature Stewardship Credits should be given over Nature credits. In order to avoid companies that have more financial power over Nature Stewardships. Verra should implemented policies where low cost can be practically apply and local communities could really generate credits, for example VERRA should further support the indigenous people and local communities by providing scientifically accepted guide dance on aspect such as monitoring methods. Verra should also allow having local language as valid approach for Nature stewardship credits. If a Nature Credit is based on a Quality hectare (Qha) unit, regardless of the implementing actor to achieve it, then a Nature Stewardship Credit could be distinguished by indicating that such 'credit' can only be generated by IPLC-led and/or -managed activities [e.g., Stewarded hectare (Sha)].
112	Juan Chang	Permian Global	United Kingdom	A credit unit based on Extent x Condition indicator measured in an objective way through methodologies with data recording allowing for third part auditing is commendable.
113	Luiz Fernando de Moura	Carbonext	Brasil	For indigenous people and traditional communities, it must be considered the higher pressure to maintain forest areas; the generated credit must guarantee women and men equal participation in the boards of community cooperatives and associations, as well as democratic and representative elections periodically; allow participation of private companies to assist in the development of the projects but with a previously established maximum quota of credit revenues; guarantee that there can be equal and limited distribution of revenues between people of the communities, thus the revenues can be invested in programs of environmental education, health, sustainability and conservation, decided in a participatory manner.
114	Maria Fernanda Buitrago	South Pole	France	It would be prudent to involve the concept of improvement in ecosystem services along with biodiversity, i.e., metrics that include the improvement of services such as water regulation, improved soil conditions, etc. are key to assessing the functionality of the areas involved in the conservation project within the credit unit. And other values than can be defined by the local communities.
115	Sam Laurence	Global Restoration Partners	South Africa	As with carbon offset programmes, Nature Stewardship Credits must prove verifiable additionality which is defined as the net positive difference that results from the deployment of capital and environmental, social, biodiversity and economic development intervention to the legally protected environment. As stated, Nature Stewardship Credits

Comment #	Name	Organization	Country	Comment
				should be linked to the legal ratification of a Protected Set Aside Area or Zone, restricted for the sole purpose of biodiversity protection and community upliftment. The extent and depth of project/intervention sustainability and success (which ties into the holistic and tangible outputs, outcomes and overall impacts anticipated); hence the implementation of a project/intervention at large scale, promoting positive and quality impact, allowing results at a quicker pace and being suitably adapted to the specific environment and social space it occupies is dependent on the effective and efficient provision of resources by a Management Authority and utilisation of resources by the impacted and surrounding communities and landowners. Despite the near proportional relationship between the prevailing ecological state of a specific environment (quality) and the cost of active management of said area, one cannot only use cost as the only measurement of a nature stewardship credit value during the initial cessation of degradation phase as well as when measuring additionalities. As the custodians of the land, communities and landowners will see cost reimbursement as one of the primary metric drivers for delivering on the positive outcomes for the areas under their responsibility. Almost all set-aside areas currently are limited in their geographical range, restricted either by physical fencing, natural barriers or peripheral human presence and disturbance. Thus, they require a certain level of adaptive intervention, the resources from which must flow, at least partially, from the credit that defines and funds the set-aside. The reinvestment of credit revenues can be measured against the success of certain monitoring and management metrics of stewardship land which include: • Natural ecological resilience of the baseline habitat; • Current level of disturbance; • Levels of fragmentation; • Animal demographics and populations; • Populations of rare and endangered species and the threat from outside poaching; • Baseline infrastructure; • Defragmentation of reserves to larger management units; • Bush encroachment clearing; • Reestablishment of Climax species with systematic replacement of pioneer species; • Reintroduction of rare and endangered species (including apex predators, carnivorous scavenger species, mega herbivores, and endemic antelope); • Waste management infrastructure and responsible waste management (reuse, recycle and reduce); and

Comment #	Name	Organization	Country	Comment
				• Nature based social enterprise (business start-up and growth) facilitation and therefore the promotion and drive for local, regional and national economic development. Once again, the solution set will financially represent a pooled (stacked) number of Carbon, Nature Stewardship and Biodiversity Credits. As more simplistic management based indicators, Nature Stewardship Credits must consider rewilding, protection, restoration, rehabilitation, recreation and enhancement measures as defined additionalities (biodiversity, environmental, economic and social based additionalities). Diagrammatic Examples of the Stacking of the Credits are shown in the supporting figures which show the evolution of credits from a Prevention of Degradation- Nature Stewardship- Nature Credit.
116			Supporting figure 1	
117			Supporting figure 2	

Comment #	Name	Organization	Country	Comment
118			Supporting Figure 3	
119	Sanjay Mishr	Callirius AG	Switzerland	Adapting monitoring and verification for nature stewardship credits to focus on long-term stability and resilience indicators is essential. Community-led monitoring, leveraging Indigenous and local knowledge, should be emphasized. Governance and management criteria need customization to integrate traditional practices. Flexibility in high-quality hectare criteria is required to accommodate diverse ecosystems and ensure inclusivity.
120	Shermila Weragoda	stx commodities b.v	Netherlands	The approach in the Nature Framework is to issue credits based on the verification condition requirements (compared to the baseline condition of the land). This approach is sufficient to generate nature stewardship credits.
121	Trevor (full team response)	Viresco Solutions	Canada	I think the additionality piece would have to be reconsidered in the case of nature stewardship credits, because ongoing, successful stewardship wouldn't be additional, it would be business-as-usual (BAU), but a BAU scenario that we want to invest it because it results in positive biodiversity outcomes already.
122	Yann-Olivier de Jouvancourt	Terraformation	United States	The NF requires that nature projects generate additional biodiversity benefits beyond what would have happened, which would be difficult to prove for nature stewardship projects, which are often focused on maintaining existing biodiversity levels. Verra could develop a separate set of criteria based on recognising the unique contributions of IPs and LCs to biodiversity conservation. Also, a different approach than using a metric like biodiversity units could be developed, such as a metric that measures the quality of Indigenous stewardship based for instance on the presence of traditional knowledge and practices, the participation of IPs and LCs in decision-making, and the project's long-term sustainability. Recognizing IP's history of explotation and challenges of mistrust and skepicism in western processes, allow for significantly longer timelines that support trust-building.

1.8 Nature Stewardship Credits

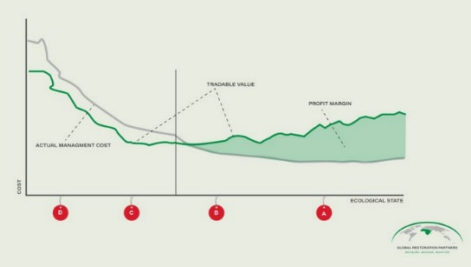
Do you have any other general comments about nature stewardship credits?

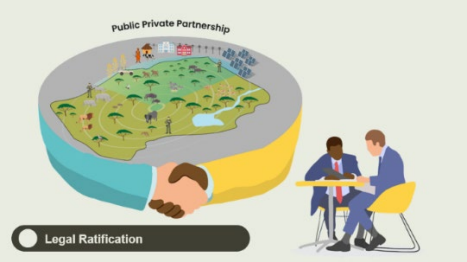
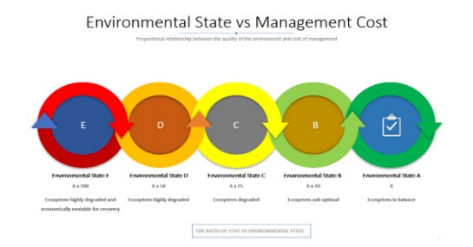
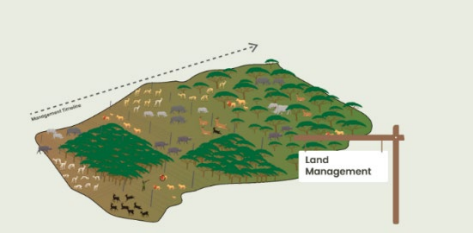
Comment #	Name	Organization	Country	Comment
123	Anonymous 4	N/A	Brazil / Peru	More than comments, some aspects that could be weighted in: Physiography: very steep places “protect themselves alone” Population growth: it is easy to say I`ve conserved when there are few people living and using an area. Distance and accessibility: very remote places are also easier to protect because Globalisation influence: Like ART Trees HFLD. Specific point about leaving control to a state body with no real capabilities to do this.
124	Anonymous 7	N/A	Netherlands	• Barriers to Steward Recognition: There will be barriers to recognizing stewards, including communication challenges and upfront investments. Discussing practicalities and potential exclusion of indigenous communities due to land rights issues. • Group Cohesion Challenges: There will be challenges related to group cohesion among stewards, considering their diverse activities and potential conflicts of interest. The question remains on how steward concept come into practical implementation.
125	Anonymous 10	N/A	Mauritius	Believe that this is an essential piece of the nature credit puzzle. More reliable, annuity-style income streams are needed for conservation to be self-sustaining.
126	Anonymous 12	N/A	Canada	Would like to see specific ecosystems or biomes developed from Temperate rainforests as a prioritization.
127	Anonymous 14	N/A	United Kingdom (HQ)	Risk factors used in creating credit ratings (additionality, permanence, over-crediting risk, displacement, policy environment and perverse incentives) will all need to be addressed by nature stewardship credits. In particular the attribution of outcomes to specific project activities will need to be demonstrable.
128	Anonymous 15	N/A	US (but Global)	1. Would it be possible to explore having a pilot project with these credits developed as part of the roll-out? This could be tied to efforts to establish an integrity measure that could be used widely as a way to drive financing to the most important biodiversity areas. With regard to governance, practically, it's likely a stewardship project would require a recognised management authority, but still worth being concious that this would exclude certain decentralised contexts.Practically, it's likely a stewardship project would require a recognised management authority, but still worth being concious that this would exclude certain decentralised contexts.
129	Drea Burbank, MD	Savimbo	United States & Colombia	Great idea. Lets do it.

Comment #	Name	Organization	Country	Comment
130	ecosecurities	ecosecurities	Mexico	The concept of Nature Stewardship Credits could provide a valuable mechanism for driving finance towards critical nature conservation and restoration activities. However, it's important to ensure that the system is robust, transparent, and leads to real, verifiable benefits for nature.
131	Erika Korosi (full team response)	Conservation International	United States (with Global reach)	Stewardship credits: As Verra is aware, CI is a key advocate for Stewardship credits or credits that recognize stewardship, maintenance or reduced degradation (for example under a climate change scenario) on IPLC lands and other protected areas. Development of these must be progressed with urgency alongside the current proposal for assets recognizing biodiversity uplift so that finance can flow to sustain these critical areas. We encourage Verra to consider how this could be co-designed with IPLCs. In addition, Verra needs to ensure that in designing any requirements that project start up hurdles don't inhibit the participation of IPLCs in particular. While we acknowledge the discussion in the draft framework is still preliminary we have the following concerns: a) Verra should avoid creating an additional "asset type" by distinguishing nature credits from stewardship credits as this can be confusing to buyers and adds unnecessary complexity and division. Instead this could be accommodated by a methodology for stewardship credits and a methodology for uplift credits for example. b) We have concerns with the following specific criteria proposed for stewardship credits: - Conservation of high-quality hectares, by maintaining at least 95% (assessed in five-year increments) of the original condition-adjusted area of an ecosystem that has a starting Condition value of at least 0.75, measured across at least five Condition indicators. (Page 14) : The basis for these metrics is unclear. We ecommend that these are established only after Verra has assessed their viability in the context of a range of actual data and science from maintenance type scenarios. Consideration needs to be given in particular to the implications of material changes due to climate change that may be out of the projects ability to manage. - Effective Management Criteria (Page 14): The criteria proposed have the potential to bias against IPLC stewarded areas. We recommend Verra incorporate a criteria that recognizes IPLC governance and management methods to mitigate against a potentially lack of alignment with the currently proposed tools and criteria - Significance minimum thresholds: The criteria proposed have the potential to bias against IPLC stewarded areas. We recommend Verra incorporate a criteria that recognizes cultural values associated with nature.
132	Jane Fiona Cumming	Article 13	United Kingdom	Will the title stewardship run the risk of greenwashing i.e if the credit says that is it greenwashing whether it is actually stewardship and confusing that the aim is for nature to be able to recover?
133	Laura	Rewilding Climate Solutions	Netherlands	For this type of credit, a specific type of credit developer entity that is experienced with local community engagement might be required. More rigorous vetting of these developers to prevent exploitation of Indigenous Peoples. Next to this, there should be a clear protocol how the benefits of the credits are allocated to the local stewards, to ensure this does not cause negative effects (e.g. an increase in inequality among the community members).

Comment #	Name	Organization	Country	Comment
134	Pippa Howard	NatureMetrics Limited	United Kingdom	No - this is a very important component of the Nature Framework and I think is excellent. It will stimulate uptake and delivery.
135	Sam Laurence	Global Restoration Partners	South Africa	YES. How to price the credits and this is related to Question 3. Many of the Nature Credits methods do not even attempt to measure and tokenise plants or animals, looking instead at creating additionalities based upon agreed condition indicators (such as species richness, canopy, habitat quantity and quality, species diversity, etc). The Nature Stewardship Credit is somewhat more simplistic as it relies on the landowner/community to manage the area to ecological stability. However, there are considerable costs of conserving an area through steps like deploying park rangers or running management and crucial monitoring and evaluation systems to prevent deforestation and poaching, and causing unintentional harm to the surrounding community and social dynamics. (supporting figure 1) Within the VERRA FRAMEWORK, none of these methods considers the direct correlation between the ecological state of a set-aside area and the related methods (and costs and hidden as well as unexpected costs therein) associated with stopping degradation (ratification), then improving (additionalities) and then maintaining high value habitats over time. In ecology, the concept of resilience is the capacity of an ecosystem to respond to an external or internal disturbance by resisting impact and staging a recovery (as expressed by the supporting figure). The higher the disturbance of an area, the higher the costs associated with both restoration and maintenance. Disturbances may include stochastic events such as fires, flooding, windstorms, insect plagues, human or animal population increases or decreases, and anthropogenic impacts such as deforestation, soil/water contamination and the introduction of exotic plant or animal species. Disturbances of sufficient duration and/or magnitude can significantly impact an ecosystem and may force an ecosystem to reach and cross a threshold into a different ecological state, represented by a shift in biodiversity quality, natural productivity, ecological processes and habitat structures. Cost of management and maintenance however cannot be the only measurement tool for assessing ecosystem Nature Credit values and credits must be deployed based on positive ecological indicator metrics in order to insert investment into high social and biodiversity value habitats. However, costs can be used as a metric for Nature Stewardship Credits. Overall, GRP sees a standardised Nature Stewardship Credit as separate to a Nature Credit with both representing positive steps to addressing the legitimate concerns around the “current sophistication of impact measurement practice” as it highlight the industry’s needs for more scientifically irreproachable, uninterrupted, robust, reliable and standardized ways to measure returns, both financial (direct) and non-financial (indirect) returns. The quantity and quality as well as the efficiency of collection of impact-related data is crucial. This is especially relevant for investments in Africa. Securing ecologically sustainable development goes hand in hand with the promotion of justifiable economic and social development. The better the socio ecological state, the higher the biodiversity value and habitat quality, the greater the impact of decarbonization and environmental rehabilitation and conservation. This in turn ensures the universal and national constitutional right of individuals to an environment that is not harmful to their health or well-being and to an environment that is protected for the benefit of present and future generations. Nature Stewardship Credits, via a Management Authority should be deployed post ratification initially so that resources are returned to the environmental management systems (not outcomes as in Nature Credits) in order to address the impacts first, not the asset. Once the impacts are reduced, optimal state ecological measurement will be shown as an improvement in ecological condition represented by a significant management cost reduction. The stewardship

Comment #	Name	Organization	Country	Comment
				credits, being linked to the number of hectares of a set aside, will theoretically INCREASE in value (and price) and therefore will hinder long term off taking from investors. However, by trading the Delta or improvement, the credit price will discount as ecological condition improves. Furthermore, more resources can be used to continually improve the ecological state and community benefits. The large initial price of the credits are equivalent to a large TFD or total fund deposit as illustrated in the supporting diagrams. It is imperative that all stewardship credits can be applied to areas (such as IFC Critical Habitat and HCV concept of High Conservation Values Areas) surrounding a large development. nature Stewardship Credits must be integrated into the green space of a development and mandated by the EIA legal authorisation or be coupled on a landscape level scale to an existing or newly ratified, legally protected zone surrounding the development infrastructure, owned by the affected communities. Credits should be performance-based and are only put on the market when they have achieved verifiable positive impact and management milestones. The PROPOSED MODEL AS PER THE AUTHOR'S COMMENTS (GRP) model directly serves to: (supporting figure 2) • Ensure a trusted set-aside is created with the Stewards' via a Public Private Partnership Model. •Circumvent the argument regarding fungibility of biodiversity. Therefore the Stewardship Credit serves as a bridging financing model. •Allow for a Return on Investment in the form of banked set aside areas (based on the UN 30% set-aside goals), ESG and SDG based positive impacts as well as proven investment for biodiversity loss reversal. •Acknowledge the positive externalities and additionalities directly linked to the level of funding. •Show improvement through a reduction of management costs, providing a tangible financial “offramp” by achieving ecological balance (and improved and accountable mindful and behavioural change amongst individuals and the wider community) while still maintaining the hectares set-aside. •De-weaponize rewilding and reduce the risk liability by coupling funding with increases in the numbers of a given species which act as stranded assets. •Remove the risk of greenwashing and allow for the assessment and validation of additionalities. •Allow the set-asides to be traded or sold as a financial instrument with a fundamentally provable biodiversity set aside (not offset). Additionality needs to be coupled with management (project maintenance and improvement) costs and tied into the methodology therein. The more the additionalities are applied, the more sustainability is embedded and the more the cost of project resourcing is reduced. Be integrated with IFC PS 6 Critical Habitat surrounding a development and thus provide a viable alternative for (flawed) Offsets. Management Costs Defined (supporting figures 3 and 4) The following represent identified management costs:

Comment #	Name	Organization	Country	Comment
				• Conservation Costs • Operations and Staffing • Infrastructure and Maintenance • Security and Counter Poaching • Land Rehabilitation and Management • Administration and Legal • Training and Skills Development Examples in South Africa: • The Average cost of the management of bushveld savanna habitat without protection for rare and endangered species is 620 000 rand per 1000 ha per annum. • The Average cost of the management of bushveld savanna habitat with protection for rare and endangered species is 950 000 rand per 1000 ha per annum. • With positive intervention, defragmentation and integration, management costs can reduce to 100 000 to 200 000 rand per 1000 hectares and total number of hectares will increase dramatically. • Very simplistically, Management costs = X, additionality cost= Y with the initial credit (BC) cost BC=X+Y. Proportionally, the larger the reserve, the less Y will cost and the overall X will eventually reduce, which can be expressed as an algorithm based on the Phase 1 science.
136			Supporting figure 1	

Comment #	Name	Organization	Country	Comment
137			Supporting Figure 2	
138			Supporting Figure 3	
139			Supporting Figure 4	
140	Sanjay Mishr	Callirius AG	Switzerland	The Nature Stewardship Credits proposal aligns with Callirius's values but can be further improved through enhanced community participation, recognition, capacity-building, and adaptable monitoring. These credits offer promise in biodiversity conservation by incentivizing ecosystem maintenance and empowering Indigenous Peoples and local communities. Challenges include measurement and verification methods, market integrity, adaptability, and alignment with broader environmental goals. Success depends on balancing global impact with local needs and context.
141	Trevor (full team response)	Viresco Solutions	Canada	I am wondering how Verra intends to approach baselines and additionality with nature stewardship credits? More detailed information would be useful on this. For example, if the nature stewardship credits are awarded to existing

Comment #	Name	Organization	Country	Comment
				stewards of the land who are doing good conservation work where there is no imminent threat of land conversion, how does a project proponent account for additionality? Because fundamentally, that work would not be additional.

2.1 Project Start Date

Question 4: Would the proposed start date requirements pose any unintended risks to credit integrity and why?

Comment #	Name	Organization	Country	Comment
142	AliF159:I180	ReGeneration	France	Some projects, especially conservation and restoration projects, have been going on for longer than 5 years. Allowing earlier projects to be certified could help increase engagement and give value to all actors protecting and restoring biodiversity.
143	Anonymous 4	N/A	Brazil / Peru	Retroactivity has an inherent risk and could inevitably lead to SDVista-washing in some cases that may remain unnoticed. While indeed there will be initiatives which perhaps have even been working since before the earliest start date possible, others will try to force it, risking integrity.
144	Anonymous 8	N/A	United States	to prevent risks to credit integrity, please specify what required documentation will support the proposed start date- for example, what type of baseline date? Annual monitoring since 2019? what metrics are acceptable monitoring?, does data need to be third-party verified?
145	Anonymous 10	N/A	Mauritius	Rationale for 2019 start date appears to be missing. Given that biodiversity outcomes can take a long time to achieve and it could take many years to see financial return, I would consider moving the project start date earlier.
146	Anonymous 13	N/A	Canada	The start date is reasonable. If the start date is moved back any further it may cause issues with proving additionality.
147	Anonymous 14	N/A	United Kingdom (HQ)	Risks to credit integrity can be mitigated through demonstration of project additionality.
148	Anonymous 15	N/A	US (but Global)	Should not be a huge problem - it will allow for testing of the market. Again, since many credits have been created to support mitigation, is there potential to sell credits from a bank, segregating out mitigation versus nature credits? But only for credits meeting the start up date
149	Anonymous 17	N/A	UK	This is one of our serious concerns. The proposal to 'back date', enabling projects to issue credits that relate to outcomes achieved prior to the current date, is in our opinion extremely dangerous and is likely to result in significant problems, including greenwashing. Given that the actions that generated positive outcomes in the past

Comment #	Name	Organization	Country	Comment
				must have been funded (or how did they take place?), we struggle to see how additionality will be assured. Further, most outcomes will not be evidencable – in most cases no data will exist to prove those outcomes were achieved, other than perhaps satellite imagery of forest cover and (best case) some scattered, incomplete records of a few species. So projects will be issuing credits for outcomes that they cannot prove (unless they fake the proof) and that were already funded and therefore are not additional.
150	Drea Burbank, MD	Savimbo	United States & Colombia	Nope. We're already issuing biodiversity credits.
151	ecosecurities	ecosecurities	Mexico	ecosecurities team thinks that the start date of a project can potentially pose risks to credit integrity in some ways: • For instance, if a project is allowed to claim credits for actions taken before the project start date, it could lead to the issuance of credits for activities that would have occurred anyway, thereby undermining the additionality principle. • On the other hand, if the start date is set too strictly, it might discourage early actors who have initiated projects before the framework was established. In general, developing projects to achieve nature outcomes take long to be established. Many programs of development agencies and conservation organizations take 3-5 years even to set up; longer in more challenging and complex jurisdictions. To prevent any unintended risks to credit integrity, robust project documentation substantiated by accounts of credible actors and stakeholders on the ground should be submitted by proponents.
152	Jeremy Cusack	okala Ltd	United Kingdom	The cut off start date of 1st January 2019 seems a bit arbitrary. There are projects that started earlier than this and that are able to satisfy all of the requirements outlined in the proposed Nature Framework, only retrospectively. In addition, projects started after the cut of date but before the release of the Nature Framework may be at a disadvantage in terms of alignment with requirements and criteria, which could affect the integrity of the credits they generate.
153	Josiah McClellan	Land O'Lakes	United States	No. Jan 1, 2019 is sufficiently contemporary that projects initiated on that date may have considered future finance opportunities such as this framework, and it would be a lazy generalization to suggest that all potential projects would have been initiated regardless of the promise of or outlook for future finance.
154	Juan Chang	Permian Global	United Kingdom	As with carbon vintages, older credits can demonstrate permanence and therefore should be rewarded; it is important that activities that generate biodiversity outcomes prior to the 1st of January 2019 are not disregarded, but rather recognized as continuous efforts that are rewarded for the ongoing commitment. On the opposite side, if the expectation is to prevent “inflating” the amount of biodiversity outcomes generated, a more detailed definition of “implementing activities to generate biodiversity outcomes” would be necessary.

Comment #	Name	Organization	Country	Comment
155	Julieth Serrano	Fauna & Flora	UK	We support eligibility for ongoing conservation projects, but suggest adding more guidance regarding additionality. For instance, by requiring projects to demonstrate how the previously available finance is now insufficient or inaccessible.
156	Luiz Fernando de Moura	Carbonext	Brasil	As a consideration for the “start date” definition: it would be difficult to bring evidence of the commencement of project activities for conservation of the nature by indigenous people and traditional communities, since they have conserved effortless the forest areas simply by living their lives with their lifestyle. How could they be contemplated with a fair start date if they protect their areas since the 16th century?
157	Pippa Howard	NatureMetrics Limited	United Kingdom	Only if there is inadequate baseline data and inadequate monitoring and evaluation in place. If monitoring metrics can be produced using existing data, and these can be usefully and rigorously applied to develop metrics for future monitoring (even if different technologies or approaches are used) then this can work. If it is possible to backcast using e.g. earth observation tools and a combination of species monitoring approaches to develop a consistent suite of metrics, then it should be possible.
158	Sanjay Mishr	Callirius AG	Switzerland	Allowing retroactive crediting for projects up to five years prior to validation could include projects not aligned with the current framework. Establishing accurate baselines from a historical start date is challenging and may lead to overestimation or underestimation. Verifying and monitoring older projects may require rigorous methods to ensure authenticity.
159	Sapphire Metcalf	Environmental Industries Commission	United Kingdom	Verification Challenges: Allowing a project start date up to five years before validation may pose challenges in verifying and ensuring the accuracy of historical data, potentially compromising the integrity of credit claims. Changing Project Dynamics: Projects evolving over a lengthy period may experience changes in scope, participants, or external conditions. This evolution could introduce uncertainties regarding the original project's goals and alignment with credit standards Baseline Shifting: The extended time frame might allow for baseline shifting, where project activities initiated earlier might be retrospectively adjusted to optimise credit generation, potentially leading to misrepresentation.
160	Shermila Weragoda	stx commodities b.v	Netherlands	The completion of project validation within five years should be extended to at least eight years as Verra is still developing the Nature farmwork standard. So, the timeline is not enough for projects that started in 2019 to complete the project validation by 2024. The validation of biodiversity enhancement projects will take time as some activities are not very direct, and there might be negative impacts from the new project activities. With the complexity, the validation process would take time. Therefore, the time limit to complete the validation should be extended.
161	Trevor (full team response)	Viresco Solutions	Canada	I think there is a degree of risk that this allows for, but that it’s an important caveat to have in this context, and that there are things that can be done to mitigate that risk.

Comment #	Name	Organization	Country	Comment
162	Yann-Olivier de Jouvancourt	Terraformation	United States	Such project takes time to design and may need some initial start to gain specific experience and then adjust what is needed to design the project in the most appropriate way. Also, a project may need financing and might not be certain at the first stage what types of credits would be the most appropriate to finance it. The retroactive start date can therefore be very useful. However, the proposed start date of up to five years prior to validation requirement could pose some unintended risks to credit integrity. For example, it could increase the risk of false claims of biodiversity outcomes as it would be more difficult to verify activities that took place several years ago, if there is no sufficient evidence of the state of the area and to demonstrate the attribution of benefits to the project activities. In that case, the requirements need to clearly request evidence of the implemented activities at the start date and the real outcomes attributable to those activities. There might be a risk of double counting of biodiversity outcomes if the project was being implemented with the support of other credits or funds as and is requesting the biodiversity credits for the same period that it has already been financed. The standard should require projects to demonstrate that their biodiversity activities have not been funded by other sources and impacts are not already attributed to other financing without consideration of a crediting project. The standard should allow the five years prior to validation start date but not only request evidence on the real outcomes generated, but also that the model and scale on which the project is designed was based on expected future finance that is additional, i.e. based on donations, funds or credits rather than income already generated from the activities or the company.

2.1 Project Start Date

Question 5: If so, how would you modify the proposal to ensure early actors are recognized?

Comment #	Name	Organization	Country	Comment
163	Alienor Dirckx	ReGeneration	France	Allow actors with an earlier start date to submit ongoing projects for Nature credits. Define a series of requirements and documents to guarantee enough data was collected to calculate biodiversity gains with the highest reliability and conformity to the framework.
164	Anonymous 4	N/A	Brazil / Peru	It is fair to recognise them, yet a five years “grace” period would need very intensive factchecking to avoid unintended consequences. Currently, simple actions qualify in other standards as a justification for the start date. Two suggestions are possible: (1) Starker requirements to be able to push the start date as back as possible. Avoid allowing milestones such as “a meeting” but something verifiable (e.g., building a fence around an area to avoid livestock goats overgrazing). At the same time, that commitment, aligning with your idea that nature stewardship needs long term commitment, must be constant (e.g., maintenance of that fence yearly). It may be that a perfectly verifiable start date is accepted, but then no activity was implemented up until five years after (e.g., acquiring camera-traps but only installing them after a couple of years). (2) Shorten the max. allowable credits for past years. Example: Validation in 2023. Start date in 2020. Vintage 2020 can have up to 60% of the issuable credits; 2021, 80%; and 2022, 90%. This may discourage those who may be stretching the date, because it wouldn`t be economically rewarding to invest effort trying to prove a start date, without getting much. On the other hand, if an

				initiative is positive that their intervention has created measurable benefits which could extend way past the allowable start date, some kind of premium would be allowable, without pushing the Start Date to further back.
165	Anonymous 10	N/A	Mauritius	Consider the average or mean time it takes projects to realize conservation outcomes (e.g. 10 years). Then take the current year (e.g. 2024) minus that number (e.g. 10) and you have your start date (2024 - 10 = 2014)
166	Anonymous 11	N/A	Canada	Unless a party can prove they have incurred significant financial hardship and demonstrate ongoing commitment to their actions, they should not be eligible for support as an “early actor” (i.e., prior to the start date). Maybe this would result in a partial credit rather than a full credit, as the further back in time you go the less value is received, but there is still recognition for the work-to-date. This could be especially helpful for small-scale and family-farm/forest landholders. Any official/professional land trust/conservation organization is excluded from this early action credit, because their business is to use finance to purchase lands and protect them.
167	Anonymous 17	N/A	UK	It is almost certainly impossible to do this in a way that maintains integrity and quality. We would suggest that this is not what credits are best used for. Credits, if done well, could secure financing to support nature protection and recovery into the future. Using them to finance things in the past that were already financed is, in our opinion, not a good use of this market mechanism.
168	Drea Burbank, MD	Savimbo	United States & Colombia	Add our indigenous-led biodiversity methodology for IPLC to access.
169	ecosecurities	ecosecurities	Mexico	ecosecurities team believes that one possible approach could be to allow the projects that started before the establishment of the framework to claim credits but with additional checks and balances. For example, these projects could be required to demonstrate that their activities were not business-as-usual and that they faced significant barriers or risks that were overcome by the anticipation of earning credits.
170	Jane Fiona Cumming	Article 13	United Kingdom	By mirroring what SBTN and TNFD have done - engaging widely - and having a core group such as CEP or data network.
171	Jeremy Cusack	okala Ltd	United Kingdom	Incentivising early action is very important and we appreciate that this is being considered. The Framework could include a review mechanism by a third party to ensure potential crediting periods started by early actors align with requirements and are eligible.
172	Juan Chang	Permian Global	United Kingdom	Provide further clarification that earlier actions prior to 1 January 2019 are not considered business as usual.
173	Kannan Jayaraman	actE.Pte.Ltd (Startup)	Singapore	The most impactful way that early actors can be recognised is to offer mechanisms to pre-fund the development of the NC and share risks from the very beginning. If the cause is important and urgent enough (which it certainly is), then project developers must not have to rely on philanthropic sources and personal savings to commence a project.

174	Pippa Howard	NatureMetrics Limited	United Kingdom	As above
175	Sam Laurence	Global Restoration Partners	South Africa	Stakeholder Analysis must be submitted with applications including all registers and identification of community structures and legal entities.
176	Sanjay Mishr	Callirius AG	Switzerland	Implement a grace period with enhanced criteria for early projects (2019-2021) and introduce a tiered crediting system based on project start dates. Conduct a thorough review of early projects to assess alignment with current standards. Consider issuing transitional credits for qualifying early projects and require detailed documentation and evidence for transparency and credibility.
177	Shermila Weragoda	stx commodities b.v	Netherlands	It is suggested to extend the completion of project validation from 5 years to 8 years of the project start date.
178	Trevor (full team response)	Viresco Solutions	Canada	For example, buffer pools for Nature Credits could be much more substantial to account for this. However, I think something a little more radical to consider would be somehow enabling “micro-validation,” ideally on a pro-bono basis so that early actors without access to the credit finance needed can still proceed. I think it would be good to confirm before the project has already been underway for five years that it appears to check all the boxes, be valid, and be of high integrity. Then at the five-year mark, the project proponent should be able to cover the costs of a more elaborate third-party validation
179	Yann-Olivier de Jouvancourt	Terraformation	United States	By requiring projects to provide evidence to demonstrate, the real outcomes attributable to the project activities, that their biodiversity activities have not been funded by other sources which received credit already, that the model and scale on which the project is designed was based on expected future finance that is additional.

2.1 Project Start Date

Do you have general comments about the project start date?

Comment #	Name	Organization	Country	Comment
180	Anonymous 4	N/A	Brazil / Peru	Factchecking the PSD will become a very time-consuming activity both for the VVBs and Verra, and this is something that must be accounted for.
181	Anonymous 10	N/A	Mauritius	If the project start date moves, will need to change the requirement that validation within 5 years of the start date is required.

Comment #	Name	Organization	Country	Comment
182	Anonymous 15	N/A	US (but Global)	Dual validation and verification is important. But weak arguments for additionality and inflated baselines has certianly led to some carbon projects only completing the initial validation and verification (with known return) without sufficient long-term commitment or intention. This would have to be avoided in the Nature Credits scenario.
183	Benoit Limoges	Viridis Terra International	Canada	We suggest that the period to be longer than 5 years, if the proponent is able to demonstrate the duration of its project. Limiting to 5 years might block longstanding positive conservation initiative.
184	ecosecurities	ecosecurities	Mexico	• The project start date is a crucial aspect of any crediting framework as it can significantly impact both the environmental integrity and economic viability of projects. • It's important for Verra's Nature Framework to clearly define and communicate its policies regarding project start dates to ensure transparency and avoid potential misunderstandings. • It's also worth noting that Verra initiated the development of the Nature Framework in early 2022, and it's currently open for public consultation. This provides an opportunity for stakeholders to provide input on various aspects of the framework, including policies related to project start dates.
185	Erika Korosi (full team response)	Conservation International	United States (with Global reach)	CI fully supports allowing the project start date to be up to five years before validation, particularly to enable early revenue generation.

2.2 Project Crediting Period

Question 6: Does the proposed crediting period timeframe pose challenges regarding land tenure restrictions or local legislation in your jurisdiction? How?

Comment #	Name	Organization	Country	Comment
186	Anonymous 1	N/A	México	The Mexican agrarian legislation does not allow projects with ejidos and communities for more than 30 years.
187	Anonymous 10	N/A	Mauritius	Yes, it poses challenges. A 20 yr min requirement could be a challenge in areas where leases are granted for 5-10 years...difficult to motivate setting up a project on a 20 year minimum timespan when you do not have the confidence to know that you will be able to maintain tenure
188	Anonymous 13	N/A	Canada	No.

Comment #	Name	Organization	Country	Comment
189	Anonymous 14	N/A	United Kingdom (HQ)	This is more relevant to project developers
190	Anonymous 15	N/A	US (but Global)	There may be limitations regarding tenure in some countries that could restrict this opportunity, or could offer changes in some land use agreements. The long-term option needs to be there and I would argue a minimum of 25 years. The risk level in areas with limited tenure for individuals and communities would be higher.
191	ecosecurities	ecosecurities	Mexico	The crediting period timeframe can pose challenges regarding land tenure restrictions or local legislation. If the crediting period is longer than the duration of a project proponent's land tenure rights, it could lead to complications. Similarly, if local legislation changes during the crediting period, it could impact the project's ability to generate credits.
192	Juan Chang	Permian Global	United Kingdom	A 20-year crediting period as minimum suggests that the land tenure should correspond to the same timeframe to ensure the delivery of biodiversity outcomes. In some jurisdictions, land ownership can't be secured for that long, particularly when it relates to indigenous territories.
193	Kannan Jayaraman	actE.Pte.Ltd (Startup)	Singapore	As a general rule, the risks in a financial arrangement/instrument increase with its duration. This is not confined to risks relating to land tenure and local legislation, but also social, political and financial risks. Increasingly also climatic risks. Note - land ownership is a sensitive topic in many countries. While the intention of the project may be to protect in perpetuity or 100 years, the implementation and risk management of it must be over considerably shorter timeframes; say up to 10 years, beyond which the outcomes, targets, pricing and commitments must be renegotiated or reaffirmed.
194	Laura	Rewilding Climate Solutions	Netherlands	Yes, in some cases it may not be aligned with the agreement tiemframes allowed by national or regional legislation
195	Maria Fernanda Buitrago	South Pole	France	We work in multiple jurisdictions, so it is difficult to answer this question from a local perspective. We are in general agreement with the time periods as described - project crediting period of at least 20 years, up to a maximum of 100. But for instance, in Colombia, land tenure issues for developing biodiversity projects in the medium term (20 years) are complex, especially because land ownership in some cases is not clear. Because the development of biodiversity projects In the long term implies restrictions on land use, and sometimes it is not possible to limit land use for these purposes.

Comment #	Name	Organization	Country	Comment
				Verification at least every 5 years seems reasonable (although the amount of “uplift”’ in this time period will be variable depending on many factors).
196	Pippa Howard	NatureMetrics Limited	United Kingdom	N/A However, it is always complex to develop and deliver conservation projects, and consultation (FPIC) with IPLCs is fundamental
197	Sam Laurence	Global Restoration Partners	South Africa	There is one specific issue that may interfere with an adequate application of crediting period. Each country has its own unique legislation (such as ratification of protected areas/ land claims, etc). Sometimes, the baseline acquisition and credit design will work concurrently or in parallel with the registration of the project via a natural capital agreement and sometimes it will not. This flexibility and the assurance that credit funds may flow into the project without delay is paramount to recruiting high value project lands and maintain community faith that the projects will proceed.
198	Sanjay Mishr	Callirius AG	Switzerland	The proposed long-term crediting period of 20 to 100 years, renewable up to four times, may not align with shorter or unstable local land tenure systems. Variability in land tenure laws across jurisdictions can pose challenges in guaranteeing sustained biodiversity outcomes. Additionally, local legislation changes over time may affect project feasibility or compliance during the extended timeframe.
199	Shermila Weragoda	stx commodities b.v	Netherlands	As per Government regulations, some countries provide lands to private sectors to develop projects for less than 20 years (Eg, In Sri Lanka, lands are provided for nature-based projects for a maximum of 15 years). Since the difficulty of securing the land rights, it is challenging for a 20-year crediting period for such projects.
200	Trevor (full team response)	Viresco Solutions	Canada	It is a long crediting timeframe, during which legislation or land tenure could change.

2.2 Project Crediting Period

Question 7: If yes, how could those challenges be addressed in the Nature Framework?

Comment #	Name	Organization	Country	Comment
201	Anonymous 1	N/A	México	"To consider that the minutes of assemblies in ejidos and communities constitute a valid document of the commitments made for the development of projects."

Comment #	Name	Organization	Country	Comment
202	Anonymous 15	N/A	US (but Global)	Would there need to be a larger buffer in those areas where tenure is less secure to recognize risk. Or would the framework need to highlight those projects that have higher tenure risk so that buyers can weight that information?
203	ecosecurities	ecosecurities	Mexico	Verra could consider incorporating flexible mechanisms into the Nature Framework to address these challenges. They could allow for adjustments to the crediting period in response to changes in land tenure rights or local legislation. Additionally, they could provide guidance on how to navigate these issues and ensure that projects are designed in a way that respects local land tenure rights and complies with local legislation.
204	Juan Chang	Permian Global	United Kingdom	At every verification, the project proponent should demonstrate land rights over the area that delivers biodiversity outcomes.
205	Laura	Rewilding Climate Solutions	Netherlands	More flexible project periods (with option for renewal) would facilite the development of projects
206	Maria Fernanda Buitrago	South Pole	France	Perhaps differentiated approaches may be feasible, including the possibility for shorter time frames
207	Pippa Howard	NatureMetrics Limited	United Kingdom	as above
208	Sam Laurence	Global Restoration Partners	South Africa	This is sometimes unclear but a recognition that a Heads of Agreement and investor Due Diligence documents can represent adequate intent to proceed and credit sales / pre sales and capitalisation can be used to push early phase administrative phase tasks to fruition. It must be stated that early investment capital is necessary to fulfil many of the requirements of the VERRA nature credit; critical site sensitivity verifications, stakeholder identification and analysis and environmental and socio-economic baseline studies among other assessments to facilitate project implementation and reach project success, heavily depends on early funding / resource provision . Hence, early credit funding for Phase I and its smooth transition to Phase II requirements need to be prioritised.
209	Sanjay Mishr	Callirius AG	Switzerland	To align with local land tenure systems, consider flexible project crediting periods, engage local stakeholders for input, advocate for legal and policy support, and implement adaptive management plans to accommodate changes in local conditions over time.
210	Shermila Weragoda	stx commodities b.v	Netherlands	It is proposed that the nature framework consider the country's land tenure restrictions (eg, 15-year maximum land-less period as per government regulations). This kind of risk can be allocated to the risk buffer. If the land rights renew for the next crediting period, there should be a mechanism to release allocated buffer credits to the credit pool.

Comment #	Name	Organization	Country	Comment
				In addition, FPIC on the land tenure should have been addressed by the government to the Indigenous Peoples and local communities to keep the informed decision and prevent future's land conflict.
211	Trevor (full team response)	Viresco Solutions	Canada	I think there could be a stipulation that project proponents must verify project's biodiversity outcomes at least every five years, and additionally if/when there are changes to legislation or land tenure.

2.2 Project Crediting Period

Do you have general comments about the project crediting period?

Comment #	Name	Organization	Country	Comment
212	Anonymous 1	N/A	México	Clarify if there is any implication between the minimum accreditation period (20 years) and the minimum period of biodiversity outcomes safeguards (40 years).
213	Anonymous 8	N/A	United States	What does re-verification of biodiversity outcomes look like? If the project activities are not resulting in biodiversity-positive outcomes, does the project fail re-verification and VERRA cancels the credit? For example, if tree density is decreasing or % invasives are growing?
214	Anonymous 10	N/A	Mauritius	This is a confusing concept. A tangible example would help to put this into perspective. Is there a discrepancy in minimum project timeframe or am I misunderstanding it? In 2.2 (concept) states 20 year minimum project period, in 2.7 (requirements) states a minimum of 40 years?
215	Anonymous 11	N/A	Canada	Credits should not be valued the same for different times (e.g., 20 years vs 100 years). If you are doing short-term protection there should be a discount, compared to say a long-term protection, because a longer-term protection is more valuable. With a short-term project, the proponent cannot state that the project is a "protected area" as it is may only be a deferral.
216	Anonymous 15	N/A	US (but Global)	This approach probably has similar problems to projects that need to secure some level of permanence to ensure that the credits really have value. How do we make sure that the land will not be encroached upon or land use changes effected by governments? Having credit banks where there is private land would be one option as tenure is likely to be respected and contracts can be developed. Where indigenous lands are well controlled, that could also work. Other sites would face risk of uncertainty vis a vis land use in general.

Comment #	Name	Organization	Country	Comment
217	Anonymous 16	N/A	USA	If a crediting period is renewed after the first 20 year period, must it still be renewed at a minimum of 20 years or would a shorter period be allowed? If stacking with Carbon Credits, are there allowances for aligning Nature Credit period with the Carbon Credit period?
218	Anonymous 17	N/A	UK	It is very difficult to comment on this section without more information regarding how it works in practice, but from the limited information in the Framework, it seems sensible, though possibly a little unrealistic for some projects.
219	Benoit Limoges	Viridis Terra International	Canada	We suggest that the period to be longer than 5 years, if the proponent is able to demonstrate the duration of its project. Limiting to 5 years might block longstanding positive conservation initiative.
220	ecosecurities	ecosecurities	Mexico	It's important for Verra's Nature Framework to clearly define its policies regarding project crediting periods to ensure transparency and avoid potential misunderstandings.
221	Jeremy Cusack	okala Ltd	United Kingdom	The crediting period should be adapted to the nature of the project. There needs to be a stronger justification for the stated minimum of 20 years, which could be a barrier to many smaller projects or those with limited jurisdiction.
222	Josiah McClellan	Land O'Lakes	United States	Alignment with AFOLU projects under VCS is helpful. Are there opportunities to design projects that can simultaneously verify under both VCS and SD Vista Nature?
223	Laura	Rewilding Climate Solutions	Netherlands	Consider any biodiversity impact that will have a positive nfluence outside the project boundary (e.g. when area functions as a nursery or temporary location for migratory species)
224	Maria Fernanda Buitrago	South Pole	France	It will be important to have support to secure early / short term investment in order to establish and finance medium and long term conservation efforts. Guarantees, advance payments, and other mechanisms could be options for this.
225	Pippa Howard	NatureMetrics Limited	United Kingdom	The crediting period is well motivated however this relies on the principle of "permanence" and the support of both an enabling regulatory environment and commitment from stakeholders (including the project developer) to "permanence". This is a risk, of course, and we need to ensure the ambition is built into the framework and the delivery of the nature credit. (there are many conservation initiatives that are more than a 100 years old!)
226	Shermila Weragoda	stx commodities b.v	Netherlands	The 20 years project crediting period up to a maximum of 100 years is reasonable as sustainable outcomes of biodiversity projects are long-term.

Comment #	Name	Organization	Country	Comment
227	Tom Raven	Climate Impact Partners	United Kingdom	It is unclear whether there are any safeguards for protecting against reversals after the crediting period.

2.3 Project Boundary

Question 8: Are there additional impacts relevant to all Nature Framework projects that should be included in Table 2?

Comment #	Name	Organization	Country	Comment
228	Anonymous 1	N/A	México	Regarding the potential requirements of the table of ecosystems or specific modules per biome (under development) for additional impacts subject to project monitoring, it is also recommended to provide feedback before their approval due to the technical, logistical, and financial implications they might entail."
229	Anonymous 14	N/A	United Kingdom (HQ)	Including unintended primary and secondary impacts would capture any negative biodiversity outcomes caused by the project. Additionally capturing secondary intended impacts would better illustrate the significance of the primary impact, such as how wide reaching the positive impacts are.
230	Anonymous 16	N/A	USA	Are only primary impacts considered, and how are primary vs. secondary defined?
231	ecosecurities	ecosecurities	Mexico	Even it is mentioned that ecosystem- or biome- specific modules will be developed. And additional, possible local approach for example jurisdictional base can be included for locations where rare or special features ecosystems exist.
232	Jane Fiona Cumming	Article 13	United Kingdom	Many: e.g SBTN pressures, drivers, Biodiversity intactness state changes etc
233	Jeremy Cusack	okala Ltd	United Kingdom	Local stakeholder (e.g. communities) impacts on wellbeing or livelihood are key. These are most often secondary impacts, that can be intended or unintended.
234	Juan Chang	Permian Global	United Kingdom	Additional impacts should include: Climate Regulation (Primary, Intended, Required) Pollination Services (Secondary, Intended, Optional) Soil Fertility (Secondary, Intended, Optional) Habitat Connectivity (Secondary, Intended, Optional)

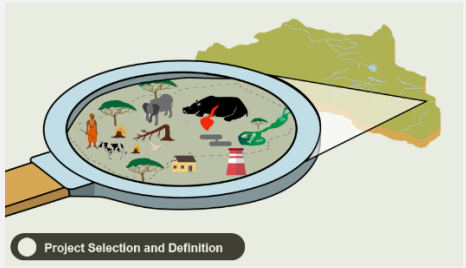
Comment #	Name	Organization	Country	Comment
				Genetic Diversity (Primary/Secondary, Intended, Optional)
235	Laura	Rewilding Climate Solutions	Netherlands	In case the project boundary encompasses a core area that has influence on a larger ecosystem, consider a secondary, larger project boundary (with more uncertainty) for these additional effects. Or acts a corridor between areas of environmental interest.
236	Luiz Fernando de Moura	Carbonext	Brasil	The leakage must be included as a relevant impact, as well as social and climatic impacts that can be consequences of the project.
237	Maria Fernanda Buitrago	South Pole	France	The notes for the definition of project boundaries are reasonable, however, the project impacts may be very long or very short depending on the geographic area where work is done, it may be necessary to involve the concept of area of direct influence and area of indirect influence.
238	Pippa Howard	NatureMetrics Limited	United Kingdom	Good
239	Sanjay Mishr	Callirius AG	Switzerland	Consideration of the socio-economic, climate, cultural, and health impacts of projects is crucial. This includes examining changes in livelihoods, carbon sequestration, cultural practices, and the well-being of local communities affected by the project.
240	Shermila Weragoda	stx commodities b.v	Netherlands	All are covered in the table. However, since some impacts are qualitative, it is suggested to include the impact monitoring approach as qualitative or quantitative impact.
241	Trevor (full team response)	Viresco Solutions	Canada	Probably, any kind of impact is covered under the umbrella of, “biodiversity outcomes,” so Verra might want to consider elaborating on that more and getting more specific. It might also be worth considering ecosystem services (I.e., impacts to provisioning, supporting, and cultural ecosystem services).
242	Yann-Olivier de Jouvancourt	Terraformation	United States	Climate change is a major threat to biodiversity and biodiversity loss is also a major threat to human quality of life. Biodiversity is generally projected to decrease with time, especially in the tropics and this is a major challenge for biodiversity conservation and needs to be addressed in the development of biodiversity markets. Verra should explore different approaches to address this. For example, using climate change models and socioeconomic issues evolution modelling to predict future biodiversity levels, focusing on projects that are building resilience to climate change, and using a dynamic baseline crediting model. Should some additional impacts (on climate change and human well-being) related to these be added in the impacts to be monitored, or would it be included in the biodiversity outcome overall and detailed in the methodology?

2.3 Project Boundary

Do you have general comments about project boundary?

Comment #	Name	Organization	Country	Comment
243	Alienor Dirckx	ReGeneration	France	It seems like an interesting concept to implement another type of boundary specific to biodiversity frameworks. However, the scope of project impacts aren't clear. How does this constitute a boundary to the project? More detail on what constitutes a project impact should be added to facilitate the implementation of the methodology by project developers.
244	Anonymous 4	N/A	Brazil / Peru	The table does not seem to represent the definition of project boundary and the impacts within and outside of it.
245	Anonymous 5	N/A	France	When providing information regarding project boundary, project proponents should also describe the ecoregion in which th project takes place, the list of the ecosystems present within the project boundary and the area of each ecosystem.
246	Anonymous 6	N/A	Ecuador	It is important that the spatial boundaries are publicly available. However, it is important that the requirements provide more detailed instructions for how to provide details on "Details of the customary rights holder(s) and user rights". As such, this should require, at minimum, the following information: • Whether the boundaries overlap with lands, territories and resources that are traditionally owned or otherwise occupied or used by Indigenous Peoples or communities • Which specific Indigenous Peoples' or communities' territory the boundaries overlap with
247	Anonymous 11	N/A	Canada	Table 2 needs a more robust and clear explanation of use and what should be in it. Should KLM files for maps be required as they are for VCS projects going forward? The rationale for including secondary impacts is unclear. How does this get verified? What would the evidence requirement be? Is secondary impact information required or beneficial for the additional work?
248	Anonymous 13	N/A	Canada	For grouped projects exact boundaries are hard to define in advance due to the different stakeholders involves. A general ecosystem boundary should be allowed in the project design stage, with more precise boundaries required for the next monitoring event.
249	Anonymous 15	N/A	US (but Global)	Isn't this the analogue of the VCS Project Zone (area of activity implementation) and the Project Area (accounting area) combined? Why are they not separated as with VCS? e.g. an outreach program to reduce poaching may not take place in the same area as the biodiversity benefit is generated. Assume this includes potential socio-economic impacts as well as biodiversity as assume all would need to be addressed here. I see this is captured in baseline scenario discussion below

Comment #	Name	Organization	Country	Comment
250	Benoit Limoges	Viridis Terra International	Canada	Indirect or induced impact should be included because some projects have higher impact in an indirect way. But these impacts should be demonstrated as scientifically than the direct ones.
251	ecosecurities	ecosecurities	Mexico	The definition of project boundaries is crucial as it can influence the measurement of project impacts and outcomes. It's important to note that the project boundary in such frameworks often refers to the geographical area where the project activities take place and where the impacts (both positive and negative) are expected to occur.
252	Jane Fiona Cumming	Article 13	United Kingdom	Yes - start with the Planetary boundaries (what the planet needs) and work through to locality
253	Josiah McClellan	Land O'Lakes	United States	More clarity/definition will be helpful for the headings in Table 2, unless this will be clarified in subsequent ecosystem or biome specific modules. AFOLU projects under the VCS are very clear and nearly prescriptive in the GHG sources, sinks and reservoirs that are included in project boundaries. While it's unlikely that the nature framework will get to an equivalent level of clarity, more guidance is needed to better understand the headings in Table 2
254	Pippa Howard	NatureMetrics Limited	United Kingdom	Good
255	Sam Laurence	Global Restoration Partners	South Africa	There are concerns related to the definition of the Project Area of Influence (PAOI). The PAOI methodology is extremely important for large, charismatic, targeted (threatened), high value, rare and endangered species which will be the focus of reintroduction, rewilding and protection activities (including monitoring & evaluation and overall management). A reference is provided in the next panel; methods for defining project areas which should be integrated within the VERRA monitoring framework on a country/ biome specific basis. For example, a stepwise method for PAOI definition could be: 1. Management Authority (MA) to submit Project Footprint to VERRA as required by Protocol; 2. MA reporting output adjusted to automatically include the following in addition to the current output: •A list of additional trigger species and specialists required for a standard buffer around Project Footprint; • Optimal "Standard Buffer" size to be determined but initially, a fixed 1-2 km buffer may be sufficient; 3. MA to engage additional specialists to develop taxon-specific PAOI according to biome specific and CREDIT guidelines; 4. MA species team to demonstrate if PAOI still triggers the additional species or not, by presenting a report for the developed taxon-specific PAOI to VERRA: and

Comment #	Name	Organization	Country	Comment
				• Should the SCC be triggered by the developed PAOI, then the specialist will be required to do a full survey and monitoring plan. •Credit values must take careful note of monitoring protocols, species detectability and potential migrations when periodically calculating the species specific values within a specific PAOI. 5. Incorporating and defining Free, Prior and Informed Consent protocols to adhere to pre-, during and post-project cycle. (South African National Biodiversity Institute (SANBI). 2020. Species Environmental Assessment Guideline. Guidelines for the implementation of the Terrestrial Fauna (3c) and Terrestrial Flora (3d) Species Protocols for environmental impact assessments in South Africa. South African National Biodiversity Institute, Pretoria. Version 3.1) Overall, our experienced group has always had serious concerns regarding what exactly defines a Project Area of Influence and this must be established as a cornerstone of the Phase 1 Protected Area ratification to leave no doubt as to what our area of operation is. Many large development companies in IFC Critical Habitat refuse to acknowledge their actual PAOI which causes problems varying from simple in-migration effects and impacts to outright terrorism (Northern Mozambique and the Rovuma Centre of Endemism). This we cannot stress enough the importance of this section.
256			Supporting figure 1	
257			Supporting Figure 2	

Comment #	Name	Organization	Country	Comment
258	Sanjay Mishr	Callirius AG	Switzerland	The framework needs clarity on assessing and quantifying complex indirect impacts. It should account for dynamic ecosystem changes and include marginalized areas. Integration of local and indigenous knowledge in defining boundaries is important for project effectiveness and acceptance.
259	Sapphire Metcalf	Environmental Industries Commission	United Kingdom	The concept and requirements outlined for the project boundary within the SD VISta Nature Framework are noteworthy, yet some considerations arise from the initial feedback provided: Positive Aspects: Comprehensive Scope: The project boundary concept is commendable in its comprehensive approach, encompassing both primary and secondary spheres of influence, intended and unintended impacts, and explicitly stating the need to identify benefits for people, prosperity, and the planet. Incorporation of Impacts: The inclusion of project impacts, beyond the physical project area, is a valuable element. This acknowledges the broader implications of project activities on various entities and reinforces the interconnectedness of environmental, social, and economic factors. Feedback Considerations: Clarity on Baseline Definition: The term "discrete area" is mentioned, and while the document notes that the project's boundary and impacts may contain more than one discrete area, further clarification on this concept would enhance understanding. Providing examples or defining criteria for what constitutes a "discrete area" could facilitate consistent interpretation. Guidance on Spatial Boundaries: While the document mandates the definition of spatial boundaries at the project start, providing guidance on how to approach this, especially in cases where project dynamics may evolve over time, would be beneficial. This could include considerations for adjusting spatial boundaries while ensuring the integrity of assessments. Specificity in Mapping Requirements: The requirement for digital maps is positive, but specifying preferred file formats or mapping standards would promote consistency and ease of use in data management and analysis. Enhanced Customary Rights Guidance: Acknowledging the importance of customary rights details is crucial. Offering additional guidance on respectful engagement and collaboration with customary rights holders could strengthen social considerations within the project boundary framework. Alignment with SD VISta Definitions: Ensuring seamless alignment between the project boundary concept and the definitions provided in the SD VISta Program is crucial to prevent potential discrepancies in interpretation. A consistent interpretation framework will enhance clarity for stakeholders. By addressing these considerations, the project boundary framework can maintain its comprehensiveness while enhancing clarity, guidance, and flexibility in response to potential challenges or evolving project dynamics. This

Comment #	Name	Organization	Country	Comment
				iterative approach ensures that the framework remains robust and effective in capturing the diverse influences and impacts associated with project activities.
260	Tom Raven	Climate Impact Partners	United Kingdom	The maps of the area should be in digital format (currently this is only preferred, not required).
261	Yann-Olivier de Jouvancourt	Terraformation	United States	Have you incorporated changing climate into gauging biodiversity outcomes - how do you deal with the established fact that over time - biodiversity (at least withiin the tropics) is generally projected to deccrease with time? How are you planning to allocate these credits with decreasing biodiversity levels over time?

2.4 Baseline Scenario

Question 9: Is there other information that should be documented as part of the baseline scenario?

Comment #	Name	Organization	Country	Comment
262	Anonymous 3	N/A	Canada	At the forefront of the framework, there was discussion around leveraging a jurisdictional approach to baselining, however that is not represented here. How will an ecosystem or jurisdictional approach be taken for determining baseline conditions?
263	Anonymous 4	N/A	Brazil / Peru	A baseline reassessment each ten years seems like a very long in which many things may change. Would rather have it shorter.
264	Anonymous 15	N/A	US (but Global)	might be good to specify any potential issues or threats related to permanence (meeting the minimum length of the project)
265	ecosecurities	ecosecurities	Mexico	As for additional information that should be documented as part of the baseline scenario, it could include: • Detailed description of the current state of biodiversity and ecosystem services within the project boundary. • Predicted the future state of these elements in the absence of the project, considering relevant threats and trends for data and assumptions used to develop these predictions.
266	Jane Fiona Cumming	Article 13	United Kingdom	Yes, a review of other existing credits could provide the starter of a list. If already done would be good to see the analysis and how it was done.
267	Juan Chang	Permian Global	United Kingdom	It should be encouraged that baselines include primary data on the population size or relative abundance of key species, used as indicators. Primary data should be made public in open platforms like Arbimon, Wildlife Insights,

Comment #	Name	Organization	Country	Comment
				etc and feed into databases like RAINFOR. However, due consideration and mitigation must be taken to ensure endangered or highly trafficked species are unable to be geographically located.
268	Julieth Serrano	Fauna & Flora	UK	A risk analysis. This will be useful to identify how the potential outcomes could change as a result of a risk event or the known caveats of biodiversity accounting, and which potential solutions could be applied. It will also add credibility, and it could protect suppliers, and buyers' claims.
269	Laura	Rewilding Climate Solutions	Netherlands	Baseline scenerio reassessment every 10 years could be a considerable burden for project developers.
270	Luiz Fernando de Moura	Carbonext	Brasil	It would be interesting to consider species abundance and diversity. The endangered species presence could be more valuable in the credit calculation.
271	Pippa Howard	NatureMetrics Limited	United Kingdom	Good
272	Sam Laurence	Global Restoration Partners	South Africa	The Cost of baselines can be prohibitive in relation to the detail required from the Nature Credit condition indicators.
273	Sanjay Mishr	Callirius AG	Switzerland	The framework should incorporate historical data on biodiversity, community input, and economic analysis. It should also consider climatic data to understand the impact of climate change on the ecosystem.
274	Shermila Weragoda	stx commodities b.v	Netherlands	The Nature Framework has focused mainly on documenting the impact of the baseline scenario. However, the description of the existing baseline scenario is essential for a biodiversity enhancement or conservation project. It is proposed to include the following information in the biodiversity baseline section: Information on the characteristics of vegetation and existing ecosystem, The composition of the faunal and floral communities in the project area and indicators to show the biodiversity of the baseline scenario of the project area (eg, relative abundance and diversity indexes, importance value index, etc.) Identification of threatened rare, endemic species in the baseline scenario. Description of the impact of climate change on the biodiversity of the project area in the baseline scenario etc. The existence of Indigenous Peoples values and customary laws that support or are against the environmental, nature and biodiversity conservation.

Comment #	Name	Organization	Country	Comment
				The dependency of the Indigenous Peoples and local community on the environment, nature and biodiversity in their ecosystem.
275	Yann-Olivier de Jouvancourt	Terraformation	United States	The baseline scenario is dynamic, but reassessment is only every 10 years. Is that sufficiently frequent or should it be higher frequency? Other information that should be documented as part of the baseline scenario: specific bioclimatic indicators, climate change models to predict the potential impacts of climate change on the baseline scenario and assess the risks to the project area and the area vulnerability, land ownership and tenure situation in the area, the legal and regulatory framework relevant to the project area that may impact biodiversity outcomes, applicable customary and traditional rights of IPs and LCs. Be more specific and factual in the requirement on what is expected to be developed and monitored. To be considered: would the performance benchmark such as the one developed in the ARR methodology VM0047 be relevant?

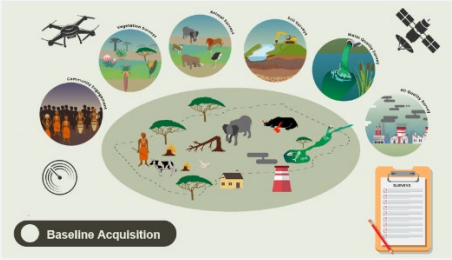
2.4 Baseline Scenario

Do you have general comments about baseline scenario?

Comment #	Name	Organization	Country	Comment
276	Anonymous 1	N/A	México	Regarding the baseline scenario, I suggest to clarify whether VERRA will include a specific section to address the requirements for describing the biodiversity baseline or leave it to the discretion of the proponent.
277	Anonymous 4	N/A	Brazil / Peru	A comparison with the ecoregion seems arbitrary and could unwillingly prioritise projects in some geographies.
278	Anonymous 8	N/A	United States	any tools that can be used to support "baseline scenario"? How to justify it is the most viable option?- essentially how to justify that alternative project types have been considered adequately?
279	Anonymous 11	N/A	Canada	What is the definition of “threat” (scope, size, relevance, likelihood, intensity, etc.)? We would like to suggest that Verra reviews a number of case studies that this Framework is intended to support and determine whether their evidence to a baseline would meet the requirements Verra is planning for this Framework.
280	Anonymous 13	N/A	Canada	The baselines should be consistent across specific ecosystems and set using jurisdictional data

Comment #	Name	Organization	Country	Comment
281	Anonymous 15	N/A	US (but Global)	What about the extremely common case of e.g. species being protected under law, but with very limited enforcement of that law due to funding/capacity constraints? Would improving enforcement not count as additional because it was already legally required?
282	Anonymous 17	N/A	UK	It is unclear how the baseline scenario interacts with the crediting baseline, or what the baseline scenario is used for. Is it part of the quantification process? Or just information to be reviewed by the VVBs etc? Without more clarity on how the baseline scenario is applied in the crediting process, we're not able to comment on what other information it should include – because that depends on what it's for exactly.
283	ecosecurities	ecosecurities	Mexico	ecosecurities think that it is very important to establish a robust and credible baseline scenario for measuring the project's impacts accurately. The baseline should be realistic and based on scientific principles. It should also be periodically reviewed and updated to account for changes in conditions or improved understanding of the ecosystem. Ten years could be a very long period to wait for reassessment of baseline, especially for projects where endangered species occur and in zones where climate change associated risk area higher. This should be every 4 years at the maximum. Also, to increase the credibility in the SD-Vista program.
284	Ian Brettell	Crowther Lab, ETH Zurich	Switzerland	This conception of a baseline is fraught, because: a) it involves the construction of a counterfactual scenario, which is sensitive to many assumptions; and b) it leaves it up to the project proponents to document and describe the baseline scenario, which is onerous and unstandardised. Verra should consider adopting a more straightforward method. For example, with our SEED Biocomplexity Index (methodology available here: https://ecoevorxiv.org/repository/view/5837/), we obtain the values for our baseline – or "reference area" – from the 5% least-disturbed areas within the same ecoregion and of the same land cover type as the area of interest. This approach ensures that "like" is only compared to "like" (i.e. grassland to grassland), and by using contemporaneous values, we avoid making assumptions by projecting into an unknown future or past. While the values underpinning SEED measure absolute changes in ecological variables across scales (genetic, species, and ecosystems), the SEED Index itself is calculated based on the distance between the values within the area of interest, and the values in the reference area. This means that the index itself measures change in the area of interest relative to the reference. Assuming that climate change will cause degradation in many regions of the world, it is only if the area of interest is degrading at a faster rate (or improving more slowly) than the reference that one will observe a decrease in the SEED Index. On the other hand, if the area of interest is degrading at a slower rate than the reference (or improving faster), then the SEED Index will increase. A method such as this could be a far more simple and standardised way of measuring whether a relative uplift in biodiversity has occurred in any terrestrial location on Earth.
285	Jeremy Cusack	okala Ltd	United Kingdom	The baseline scenario should be reassessed every 5 years, not 10. Given a rapidly changing world, a lot can happen in 10 years.

Comment #	Name	Organization	Country	Comment
286	Josiah McClellan	Land O'Lakes	United States	Is the 10 year baseline reassessment a minimum requirement? Would a project developer be allowed to reassess the baseline every 5 years as part of verification?
287	Kannan Jayaraman	actE.Pte.Ltd (Startup)	Singapore	The carbon markets have shown us that the derivation of baseline scenarios is prone to misrepresentation. Furthermore, dependence on a Country Ecoregion Component (CEC) which is then subdivided into smaller regions adds to the complexity of developing a project, as most regions do not have a CEC. We must keep these methodologies simple. My recommendation is for the project to provide: 1. historical data 2. current status with description of key risks to the project boundary 3. forward-looking targets and metrics to be achieved by the project This will result in a conversation around actual results vs targets and not against projected baselines.
288	Pippa Howard	NatureMetrics Limited	United Kingdom	Good
289	Sam Laurence	Global Restoration Partners	South Africa	The Biome specific metrics are vital and VERRA should take into account best practice methods for baseline quantification. In South Africa, the South African National Biodiversity Institute (SANBI). 2020. Species Environmental Assessment Guideline. Guidelines for the implementation of the Terrestrial Fauna (3c) and Terrestrial Flora (3d) Species Protocols for environmental impact assessments in South Africa. South African National Biodiversity Institute, Pretoria. Version 3.1 is recognised as a world standard document and should be integrated with, not overruled by VERRA protocols. GRP is represented by authors of the aforementioned document who will be conducting baseline surveys for designated projects. There are going to be severe capacity constraints for scientists of the sufficient skill and experience to collect and quantify data at this level of detail. GRP and Enviro-Insight are already in discussions to budget for capacity building and growing an academy locally and internationally for scientists, citizen scientists and rangers (as well as bring training services to our project pipeline) in order to maintain the quality of the data collection and interpretation. This element is extremely important and the balance between rigour and flexibility/ achievability must be sought given the increasing leakage of field knowledge from the environmental sector.

Comment #	Name	Organization	Country	Comment
290			Supporting figure 1	
291			Supporting figure 2	
292	Sanjay Mishr	Callirius AG	Switzerland	1. Dynamic Nature of Baselines: Recognize that baseline scenarios are dynamic and subject to change due to various factors, necessitating periodic updates and reassessments. 2. Comprehensive Scope: Ensure that the baseline scenario comprehensively covers all relevant aspects, including environmental, social, economic, and climatic factors. 3. Realistic Projections: The baseline should be based on realistic and well-supported projections, considering both current trends and potential future changes. 4. Transparency and Verification: Ensure transparency in the documentation and justification of the baseline scenario, with provisions for independent verification.
293	Sapphire Metcalf	Environmental Industries Commission	United Kingdom	The framework's emphasis on baselines is a positive feature, recognising the significance of establishing a reference point for assessing the project's impact. This is crucial for evaluating the effectiveness of conservation and restoration efforts.

Comment #	Name	Organization	Country	Comment
				However, we do raise concerns about the clarity of the baseline concept within the framework. Mainly that the description of baselines may be overly complex, leading to uncertainty about the intended interpretation. Clarifying and simplifying the language used to describe baselines can enhance understanding among stakeholders. We also express concern about whether the framework interprets a baseline as any comparison chosen by the project proponent or as a representation of alternative restoration trajectories. Clear guidance on how to define and establish baselines, with examples, would assist in avoiding misinterpretation. The EIC underscores the importance of having evidence ready to support the framework's expectations. If the framework outlines specific expectations for baselines, ensuring that these expectations align with existing evidence or providing a pathway for gathering this evidence would strengthen the framework's robustness. In conclusion, while the framework introduces positive elements, addressing concerns related to the clarity and interpretation of baselines is crucial. By refining the description of baselines, providing clear examples, and aligning expectations with available evidence, the framework can enhance its effectiveness and promote a more accurate and consistent interpretation among stakeholders.
294	Shermila Weragoda	stx commodities b.v	Netherlands	The baseline scenario should be more descriptive than the carbon development project. The description should include the existing biodiversity, identification of significant species & habitats (rare, endemic, vulnerable, endangered), current climate, and social threats to the project area in the baseline scenario.
295	Trevor (full team response)	Viresco Solutions	Canada	Regarding baselines being developed and managed by independent third parties, who and how is this process being managed with local authorities? Is there a case to be made or opportunity to support private companies helping set up third-party baseline services provision?

2.5 Additionality

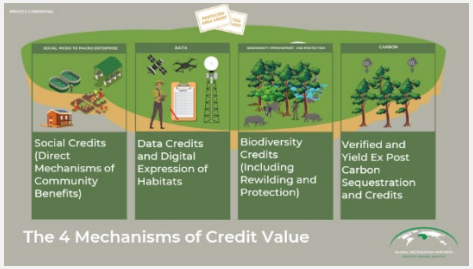
Question 10: Is this additionality approach rigorous enough for Nature Credits, which are not meant to be used as offsets?

Comment #	Name	Organization	Country	Comment
296	Alienor Dirckx	ReGeneration	France	Regulatory surplus might be difficult to prove for biodiversity projects as there are an increasing number of governmental regulations put in place for biodiversity standards to be met. Furthermore, many biodiversity projects were developed before the idea of biodiversity credits was established. Hence, not many projects will be able to demonstrate with rigour financial additionality. I propose to use “impact additionality” to assess project additionality. It would require the project developer to demonstrate any real initiatives taken that ensure positive biodiversity gains, other than financial motivation (expert consultation, elaborate overview of baseline state, clear plan of action…). A validation of additionality could be required later during the project period to verify if these additionality criteria were rightfully implemented.

Comment #	Name	Organization	Country	Comment
297	Anonymous 1	N/A	México	Regarding the additionality requirements outlined in clause one, it is important for the standard to consider some exceptions under this rule, particularly when considering the local and historical context of countries like Mexico, which has numerous protected natural areas (PNAs). However, the conditions of these areas are at risk due to the lack of institutional and financial resources to ensure their protection. While regulations exist for PNAs, they do not necessarily guarantee adequate protection for natural ecosystems and their biodiversity. Therefore, if the standard aims to be inflexible in this requirement, it will exclude numerous areas that are essential for global biodiversity. I believe that additional guidelines could be established to demonstrate and justify project additionality, enabling indigenous and local communities located in PNAs to participate in this type of accreditation.
298	Anonymous 4	N/A	Brazil / Peru	Perhaps insetting is an adequate use for Nature Credits.
299	Anonymous 5	N/A	France	The three-steps approach does seem to cover all the aspects within the definition of activity-based additionality (rather than outcome-based) which indeed could make the assessment and verification easier. We believe it is better to aim for additionality but that demonstrating additionality raises enormous conceptual and administrative obstacles, and that in some cases (e.g. existing regulation loosely enforced which could mean a project is considered not additional because its outcomes are mandated by law, even though it would clearly not happen without a Nature Credit), it has flaws which would lead to drop projects beneficial for biodiversity. Thus, we suggest to make the Additionality criteria optional.
300	Anonymous 10	N/A	Mauritius	This approach is rigorous enough
301	Anonymous 13	N/A	Canada	Yes
302	Anonymous 14	N/A	United Kingdom (HQ)	Consider including national and regional state of biodiversity related to the biodiversity impacts the project plans to issue credits for to provide a wider context. They could utilise national datasets.
303	Anonymous 15	N/A	US (but Global)	There should be explicit discussion of additional fuding raised with the intention of developing a Nature Credits project, and to cover implementation before credit sales, as this is likely to be a very common scenario. EDIT: I see this is discussed below
304	Anonymous 16	N/A	USA	If projects that generate carbon credits through VCS also generate nature credits after they have been validated by VCS, there should be a revalidation to ensure the projects are still additional under VCS with the additional stream of revenues from the nature credits.
305	Anonymous 17	N/A	UK	Overall we feel this approach is reasonable. The rationale is clear and sensible.

Comment #	Name	Organization	Country	Comment
				A couple of questions that might need further clarification: (i) How much control can, in reality, be imposed over what buyers use the credits for? The answer to this question will have a significant impact on whether the additionality approach is rigorous enough, because the rationale is based on buyers not using credits as offsets. (ii) What will the burden of proof be on projects regarding other sources of financing? For eg – if they have tourism income (many will) – how will Verra determine how much and whether they really do need credit finance? Will there be a requirement for projects to undergo a financial audit for example?
306	ecosecurities	ecosecurities	Mexico	This additionality approach has outlined that credit claims should not seek to offset the impacts of damage done to nature. This suggests that the additionality approach is designed to ensure that Nature Credits contribute to real, measurable improvements in biodiversity and ecosystem services. Yes, it is rigorous, and the fat hat combination of finance sources is allowed make project more feasible to be developed. More than make the process rigorous, process should be transparent, then investors and public can see how money is being invested in biodiversity, Nature, and sustainable development.
307	frederic hache	Green Finance Observatory ASBL	Belgium	No. At the very least additionality should require verified conservation outcomes that would demonstrably not have happened in the absence of the project.
308	Jane Fiona Cumming	Article 13	United Kingdom	Not at all sure
309	Josiah McClellan	Land O'Lakes	United States	Yes
310	Juan Chang	Permian Global	United Kingdom	The additionality requirements include a demand for regulatory surplus, meaning project activities are not mandated by any law, statute, or other regulatory framework. That basically excludes projects aiming to turn “paper parks” into real protected areas – as many successful projects have - and ignores the reality on the ground that having a legal requirement on paper is far from enough for it to be implemented. There are several examples throughout the tropics. This requirement should be dropped or tempered.
311	Laura	Rewilding Climate Solutions	Netherlands	Yes
312	Luiz Fernando de Moura	Carbonext	Brasil	Yes.

Comment #	Name	Organization	Country	Comment
313	Maria Fernanda Buitrago	South Pole	France	Yes, however, it is important to differentiate between “regulatory surplus” and government commitments, e.g, to the Global Biodiversity Framework, and 30 x 30 targets.
314	Pippa Howard	NatureMetrics Limited	United Kingdom	These are reasonable and less onerous than those defined in some of the carbon credit approaches. They are proportionately rigorous enough for this application and will not impede credit development
315	Sam Laurence	Global Restoration Partners	South Africa	As stated above, Nature Credits must prove verifiable additionality which is defined as the net positive difference that results from the deployment of capital and economic development intervention to the legally projected environment. Firstly, in order to counter the permission to pollute which is the result of flawed offsets, Nature Credits should be linked with the legal ratification of a Protected Set Aside Area which cannot be used for anything ese except biodiversity protection and community upliftment. Sale of Biodiversity Credits (look beyond carbon credits to put a price on nature’s services, experts say). It is important also to note that as the project area improves in land, the biodiversity and social values increase. Theoretically, this actually embeds risk into the credit as its value is determined by factors that may be heavily impacted but stochastic events such as catastrophic fires, wars, floods, drought or disease affecting rare and endangered species. Ecologically optimal lands are inherently more stable ecologically and thus more resilient, therefore financially de-risking the credit. Most Biodiversity offsets are economic instruments that are based on the polluter pays approach. As stated, this is not preferable as they may enable or allow for bad practice without a tangible net-positive outcome. Instead, it is prudent to still internalise the monitoring of the asset by imposing a rigorous monitoring regime on the activities that cause both adverse impacts and enhancements to the receiving environment. Payments are linked to the improvement and then maintenance of the habitat’s ecological state and by their very nature, the biodiversity credit will expire (consumable). Thus, payments are recalibrated every year with improvements reflecting in measurement of the agreed environmental metrics (digital twinning). The scenario illustrated in the supporting Figure is rendered sustainable, replacing a “permission to pollute” model with a biodiversity net gain model. Finally, Nature Credits must be representative of the pooled value of Social, Biodiversity, Habitat/ Carbon and the data in which they are represented, placing extremely significant importance on the rigour of the baseline acquisition.

Comment #	Name	Organization	Country	Comment
316			Supporting figure 1	
317			Supporting figure 2	
318	Sanjay Mishr	Callirius AG	Switzerland	The additionality approach involves regulatory surplus requirements, dependence on credit finance, and avoiding double counting. However, it may be challenging for some projects in high biodiversity areas to demonstrate additionality. Quantifying additionality remains a credibility concern for the credits.
319	Shermila Weragoda	stx commodities b.v	Netherlands	It is suggested to demonstrate additionality through a qualitative and quantitative assessment of a biodiversity project with and without a project scenario. (Eg, if the project contributes to the conservation initiative as the result of the project activities) The regulatory surplus is the 1st requirement under the additionality section in the Nature framework. Although the conservation requirement is mandatory by law for conservation projects, conservation activities might not be practiced in that area. Therefore, proper demonstration and more conservation measures are required to conserve such areas. Therefore, the regulatory surplus should be more flexible for biodiversity conservation projects.

Comment #	Name	Organization	Country	Comment
320	Tom Raven	Climate Impact Partners	United Kingdom	Additionality is key to protect against greenwashing; the proposed requirements would suffice as long as they are effectively analysed and enforced.
321	Trevor (full team response)	Viresco Solutions	Canada	I don't think that just because Nature Credits are not meant to be used as offsets, that the additionality piece should become lax or not as important. I think that making verifiable, high-integrity, and real claims, whether it's that a company compensated for harm to nature that they caused or did something positive for nature, should be adequately and quantitatively supported. However, I think that additionality is adequately covered, as the Nature Credit Framework seems to follow the same general rules for additionality as all other frameworks. I do think there needs to be some additional thought given to additionality in the case of Nature Stewardship Credits, because those differ fundamentally from the Nature Credits.
322	Yann-Olivier de Jouvancourt	Terraformation	United States	The additionality approach described seems rigorous enough

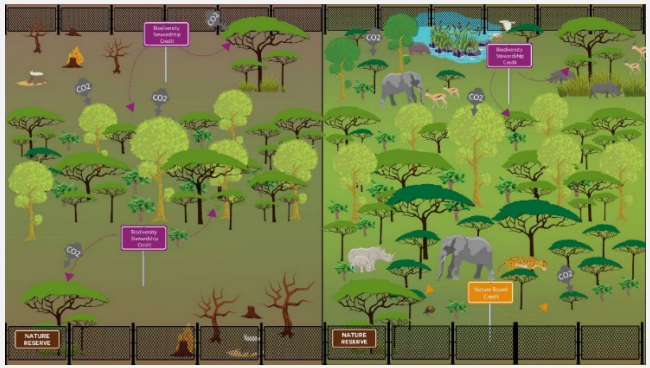
2.5 Additionality

Question 11: Should a discount factor be applied for projects with combined finance sources? If so, how could that be done in practice?

Comment #	Name	Organization	Country	Comment
323	Alienor Dirckx	ReGeneration	France	If there is no detected risk of double counting, any advantage or disadvantage given to those with combined finance sources is unjustified. This might impact engagement by project developers. If the project is rightfully implemented, and biodiversity gains are measured, whether there are other sources of financing should not influence the credit's value.
324	Anonymous 3	N/A	Canada	A discount factor should not be applied to projects with a combined financing approach, as the benefits to the ecosystem seen from a holistic approach to land management encourage developers to consider a variety of approaches to engaging with their project area.
325	Anonymous 4	N/A	Brazil / Peru	Stacking is a risk that already CCB warned about. Perhaps an option is to think about it in tranches. Say stacking of carbon+biodiversity credits is needed to make a project financially viable. But only half of the biodiversity credits are needed to reach that minimum viability point. Every other unit could be charged an additional fee (or discounted somehow), without this being excessive to frighten investors away.
326	Anonymous 10	N/A	Mauritius	Definitely not! Why are we trying to penalize conservation from creating revenue? I do not think a discount factor should be applied, I believe this will present a significant barrier to projects that want to shift to alternative finance

Comment #	Name	Organization	Country	Comment
				and become self-sustaining (given the long-term nature of this type of financing and the widespread need for initial funding to establish a project)
327	Anonymous 11	N/A	Canada	Definitely not. No discount factor should be applied as we know that this type of finance does not cover the true value of protecting/restoring biodiversity. We need to stop underfunding acts that protect biodiversity and create resiliency against climate change. When studies have been done related to full payment of ecosystem services these always demonstrate that the environmental markets severely undervalue the benefits of protection.
328	Anonymous 13	N/A	Canada	Unless a project is fully finance from start to finish, without limits, there should be no discounts applied. Even projects that have secured adequate start-up funding have problems with financing on an ongoing basis, as extra costs associated with monitoring and val/ver, that are constantly being revised, are hard to project at project start and fund over the project cycle.
329	Anonymous 14	N/A	United Kingdom (HQ)	This would be a good place to state how biodiversity credits generated from projects that also generate carbon credits face additionality risks on both sides. The biodiversity credits that are generated would need to prove that the impacts would only have occurred if biodiversity initiatives were implemented separately to the carbon mitigation initiatives.
330	Anonymous 16	N/A	USA	Verra has stated clearly in this Framework that they envision Nature Credits to be used concurrently with Carbon Credits and other financing. If that is the intention, then no, combined finance sources should not be discounted. They should not encourage combined financing while simultaneously disincentivizing it.
331	Anonymous 17	N/A	UK	This would be very difficult to operate in practice because financing will be ephemeral in many cases and the costs and benefits of action taken will vary hugely. It will probably be infeasible to impose a discount that is fair in every context.
332	ecosecurities	ecosecurities	Mexico	Applying a discount factor could be a way to account for the risk or uncertainty associated with multiple finance sources. The specifics of how this could be done in practice would likely depend on the nature of the finance sources and the specific project circumstances. No, simply it should be transparent how Nature crediting funds are being invested and how much local communities are receiving.
333	Erika Korosi (full team response)	Conservation International	United States (with Global reach)	CI does not support a discount factor as part of the additionality test being applied to projects with combined financial sources. This would potentially inhibit both adaptive management practices and continual improvement. It would be better as articulated above to provide guidance on how to construct a budget and forecast for what constitutes effective conservation management

Comment #	Name	Organization	Country	Comment
334	Ian Brettell	Crowther Lab, ETH Zurich	Switzerland	We want to move away from valuing only the carbon component of biodiversity, and towards valuing the whole system. To achieve this, a rapidly increasing discount rate should be applied to any future carbon credits that would be generated from an area that could also generate biodiversity credits. Carbon accumulation within those areas should still be monitored and reported so that purchasers of the biodiversity credits can use them to offset their unavoidable emissions. But eventually, the credit itself should be attached only to biodiversity.
335	Jane Fiona Cumming	Article 13	United Kingdom	Please no discount factors - nature and people cannot afford the artificial focus on capital.
336	Josiah McClellan	Land O'Lakes	United States	No. Requiring a discount factor for projects with combined finance sources (e.g., biodiversity credits and carbon credits) may discourage project proponents from pursuing projects with multiple benefits (e.g., biodiversity and carbon). Projects with multiple benefits across SDGs should be prioritized over those that have single benefits.
337	Juan Chang	Permian Global	United Kingdom	Adjust the discount rate to reflect the risk profile of the combined funding sources. If philanthropic funds are considered less risky compared to credit finance, which may be more volatile or uncertain, the discount rate can be adjusted to reflect this. Use Weighted Average Cost of Capital (WACC) to calculate the discount rate, which accounts for the proportion of each type of financing (e.g., credits, philanthropy, carbon credits) in the total project financing structure. This approach reflects the overall risk and return expectations of the different financing sources.
338	Julieth Serrano	Fauna & Flora	UK	- No, because the price of credits is unlike to cover the full cost of implementation. Hence, blending finance will be the only route for local actors to make projects financially feasible, and for the market to increase interest from supplier projects – the market should be attractive for projects to embark on the onerous path to access biodiversity credits.
339	Kannan Jayaraman	actE.Pte.Ltd (Startup)	Singapore	This approach is again looking to increase the complexity of project development. The project developer must list all the funding sources and their associated conditions especially where all funding is directed at a shared set of targets and metrics.
340	Laura	Rewilding Climate Solutions	Netherlands	No, that could discourage funding of biodiversity restoration projects. Establish a threshold under which the extra funding does not impide additionality .
341	Luiz Fernando de Moura	Carbonext	Brasil	It could be an alternative to have a discount factor, in order to avoid double counting. It could be calculated as a proportion, for example: for VCS+CBB projects with issuance of X amount of credits, the discount should be y; for VCS+CBB projects with issuance of 3X amount of credits, the discount should be 3y; and so on.

Comment #	Name	Organization	Country	Comment
342	Maria Fernanda Buitrago	South Pole	France	Perhaps in the first 5 years, the amount of credits generated during the period and that have received another source of financing could use a discount. The discount factor could be proportional to the funding for the area by different sources.
343	Pippa Howard	NatureMetrics Limited	United Kingdom	What would this achieve?
344	Sam Laurence	Global Restoration Partners	South Africa	YES. It is possible to measure the difference between Protection Credits, Biodiversity Stewardship Credits and Full Nature Credits. Once a reserve is proclaimed, it will be contracted to a minimum payment per month via a natural capital agreements (or NCA). The value of the credits will not be from a point of zero, it will be from the Biodiversity Stewardship Baseline Ecological Indicator Condition, Once additionalities are applied, the discount will be because the Credits are sold as the measurable difference (as shown in the supporting Figure). In addition, this will prevent double sales of credits.
345			Supporting figure 1	
346	Sanjay Mishr	Callirius AG	Switzerland	Applying a discount factor to projects with multiple financing sources can enhance credit issuance fairness. The methodology involves assessing the proportion of credit financing and ensuring transparency. Challenges include determining the appropriate discount rate and potential administrative complexity.
347	Shermila Weragoda	stx commodities b.v	Netherlands	There is no requirement to reduce credits as it might be less interesting for buyers or markets to fund the projects by purchasing the nature credits. The implementation of the project will still take a lot of effort as this is a long-term project.
348	Tom Raven	Climate Impact Partners	United Kingdom	This could make sense, but if the additionality safeguards are strong enough and properly implemented, then it shouldn't be necessary.

Comment #	Name	Organization	Country	Comment
349	Trevor (full team response)	Viresco Solutions	Canada	Discount factors should only be applied for projects with combined finance sources if the proponent cannot feasibly demonstrate that additional barriers (institutional, or technical) exist, or if the additional finance sources do not contribute to offset an adequate proportion of the capital investment.
350	Yann-Olivier de Jouvancourt	Terraformation	United States	If the project proponent can demonstrate that the other sources or funding such as philanthropic funding was needed to remove the financial barrier for project implementation, then there should not be a need to discount anything, as the other source of funding is not taking the place of credit finance but is simply filling a gap in the project's funding needs.

2.5 Additionality

Do you have general comments about additionality?

Comment #	Name	Organization	Country	Comment
351	Alejandro Angulo	ECOTIERRA	Colombia	It is crucial to consider that the effectiveness of the points associated with additionality depends on how they are implemented and monitored in practice. A rigorous evaluation and verification process must be carried out to ensure that the additionality criteria are met and that they make sense for the objectives of each project.
352	Anonymous 3	N/A	Canada	"Demonstrate that the activities generating biodiversity outcomes depend on credit finance or that there are barriers to accessing other sources of finance." - By requiring a project to be entirely reliant on the credits generated from Nature Credits, it may exclude many carbon offset projects which would likely be further enabled by co-developing nature-credits alongside offsets. Many nature-based projects go hand-in-hand with biodiversity improvement, and if carbon offset financing would restrict the ability to later enact biodiversity changes or improvements in a project area, it would reduce the potential benefits of a project area to either offsets or biodiversity, when they can be co-created "Where supplementary existing or prospective funding sources (e.g., philanthropy or carbon credits) are in place for project activities, the project proponent must demonstrate that the implementation carriers exist to the long-term activities and the achievement of desired outcomes." - Current wording is left vague as "implementation barrier" cannot be adequately defined.
353	Anonymous 10	N/A	Mauritius	Concerned that the additionality criteria this is too rigorous. For example, other sources of finance may be available, but the terms of those sources may not be suitable to pursue (e.g. payback periods, etc.). Or a high-net worth individual invests in a conservation project - for conservation purposes - and while on paper they have the means to pay for the conservation activities with their own sources of funding, they would be willing to take on the risk and up front expense if future cash flows (through nature credits) would be possible.

Comment #	Name	Organization	Country	Comment
				Note that conservation projects typically require financing from multiple sources - one alone not able to cover all expenses. How in that case, when some of the conservation work is covered by a funding source, but other sources of funding are needed, will that be taken into consideration? And why disincentivize the flow of finance to places generating positive biodiversity outcomes and in need of financial resources? Why do we not look at ways of actually creating significant financial value for conservation - and draw more interested investors to this asset class for investment purposes.
354	Anonymous 11	N/A	Canada	Given the Canadian and US context, once business decisions have been made (e.g., permitting has been requested/approved) it is virtually impossible to undo them. Therefore, requiring some sort of public documentation of this nature to show “threat” is not possible and will appear too late to be helpful. Additionally, the proponent (land user) may not be in charge of the threat (landowner or entity which can grant license, e.g., province).
355	Anonymous 12	N/A	Canada	Flexibility for additionality should be the main goal. Should be easy to demonstrate additionality to auditors when adding stewardship or nature credits onto existing projects. Existing projects have baselines and SDVista objectives established and additional biodiversity initiatives should be additional. No discount factor. Funding can be disclosed when from grants, philanthropy, etc. It is not often long term and can be used to support capacity building and baseline establishment.
356	Anonymous 15	N/A	US (but Global)	Maybe there should be a specific mention of financial addiitionality. If a protected area is facing threats but has inadequate funding, a nature credit providing supplemental funding to make finance of a management plan whole, could be very valuable. Would that meeting the criteria? The mitigation world argues against such credits for mitigation but nature credits could be one way around that given that requirements may be less strict, and bolstering PA finance may be a very beneficial outcome of nature credit program. If the additional funding results in achieving the desired biodiversity outcome then it would be like any other nature credit. It simply recognizes that for most biodiversity conservation efforts, there is generally insufficient funding to meet objectives
357	Anonymous 16	N/A	USA	Does a project qualify for additionality if there is a regulation or law mandating biodiversity protection or restoration but there are not enough government resources to enforce or regulate such mandates? Or to fully restore, in cases where conservation is mandated but there is no funding or insufficient funding for restoration. Is there a limit to how much supplementary funding is allowed or any other parameters for supplementary funding? When can a project transition from supplementary funding to nature credit funding? Can a project use both supplementary funding and nature credit funding at the same time if it demonstrates that supplementary funding is not enough to achieve long term biodiversity outcomes? A more detailed explanation and guidance on supplementary funding would be useful. Clarify how projects can both receive funding for carbon crediting and nature crediting. When is this allowed vs considered double counting?

Comment #	Name	Organization	Country	Comment
				If a project is receiving the CCB label as a component to its carbon credits, can it qualify for nature credits as well? If so, please clearly articulate this in the document.
358	Anonymous 17	N/A	UK	We totally agree with the rationale in the 'Concept' part of this section. But this sentence is confusing: "Additionality does not impact the number of credits or the quantification of biodiversity outcomes." We are confused here because the crediting baseline (described in later sections) assesses additionality and directly affects the number of credits / quantification. We don't understand how or why this additionality section (2.5) relates to the crediting baseline, which is also an assessment of additionality.
359	ecosecurities	ecosecurities	Mexico	According to ecosecurities, it is a critical concept in conservation and restoration projects as it ensures that the project activities lead to real and measurable improvements in biodiversity and ecosystem services. It's important for projects to demonstrate additionality to ensure the integrity of the Nature Credits they generate.
360	Erika Korosi (full team response)	Conservation International	United States (with Global reach)	1) The draft document states that projects must demonstrate a number of steps to be additional, one of which is 'Demonstrate that regulatory surplus exists at validation. Regulatory surplus means that project activities are not mandated by any law, statute, or other regulatory framework, or any systematically enforced law, statute, or other regulatory framework'. We have two concerns related to this: - In the context of restoration activities we don't feel this requirement goes far enough. For example it wouldn't be appropriate for a mining company to generate restoration credits in instances where mine rehabilitation is required by law. The issue is laws have gaps globally so to protect for this example the language should also reference 'regulatory surplus or standard industry practice'. - In the context of stewardship credits this would immediately negate the inclusion of designated protected areas that need funding. We recommend this statement be clarified so it does not apply to designated protected areas. 2) We encourage Verra to think about whether there is a way of encouraging action without the administrative complexity that the concept of additionality brings. For example could this simply be about entry safeguards rather than a demonstration of additionality? For example the project must demonstrate an intent for biodiversity improvement / stewardship (already encompassed within the theory of change) and where there are biodiversity uplift actions, these must not be required by regulation or standard industry practice. Even financial additionality can create risk retrospectively should there be a material market shift (e.g. this was seem with Wind CDM projects where at the outset these required an injection of capital to be viable).
361	Ian Brettell	Crowther Lab, ETH Zurich	Switzerland	The concept of additionality in its application to biodiversity credits must be reconsidered. We want to move towards a world where ALL biodiversity is valued, and priced commensurately. You have identified in Box 9 of the document that "[m]any high-quality conservation projects in need of funding and under threat, particularly those led by Indigenous Peoples and local communities, do not meet the additionality criteria in GHG programs since they maintain relatively intact biodiversity."

Comment #	Name	Organization	Country	Comment
				With our SEED Biocomplexity methodology (see answer to section 2.4 above), any area that experiences a rate of uplift greater than the reference area will observe an increase in the SEED Index. If these high-quality conservation projects lie within reference areas, they would be expected to hold a score of around 1. In these situations, the maintenance of a SEED Index above a certain threshold (despite marginal movements above that threshold) could qualify as 'uplift'. In other situations, we would want to incentivise 'passive restoration' or 'natural regeneration' (i.e. just "leaving the area alone"), which also may not qualify under the current conception of additionality. Again, the SEED approach could be more applicable here, as it would be expected that a degraded area would have more scope to increase its biodiversity compared to an already-intact ecosystem. The SEED Index would therefore likely increase in this scenario, in turn qualifying as 'uplift'.
362	Julieth Serrano	Fauna & Flora	UK	- We suggest modifying the regulatory surplus requirement, as in its current form, it could restrict access for projects in areas that are protected by local policies and regulations, but where enforcement is problematic due to lack of finance.
363	Kannan Jayaraman	actE.Pte.Ltd (Startup)	Singapore	The point on ‘regulatory surplus’ (2.5.1) should not preclude the generation of an NC. While lands may have government protection they still suffer from encroachment or reduced effectiveness of government staff through a lack of training, equipment etc. The true test for additionality is whether biodiversity within the project boundary is faring better as evidenced through science based studies, when compared with historical data.
364	Laura	Rewilding Climate Solutions	Netherlands	Point 1. of additionality requirements might not fit reality, as many natural areas are obliged by law to be protected but this might not happen in reality (e.g. “paper parks”). Good if turning these areas into actual conservation projects could also be rewarded with this standard. Point 3 requires the demonstration of the inexistence of other nature crediting for the project. How can this absence should be demonstrated? Provide guidance
365	Sam Laurence	Global Restoration Partners	South Africa	Related to the periodicity which is addressed below.
366	Shermila Weragoda	stx commodities b.v	Netherlands	The 3rd requirement of the additionality section says, “Demonstrate that the same biodiversity outcomes are not credited by another biodiversity or nature crediting program.” This description should be more precise because the outcome of some tree planting projects will be an increment of floral diversity and tree biomass. The project should be able to claim the biomass increment as a carbon credit and the floral diversity increment as a biodiversity credit. It should be more clearly described in the Nature Framework

Comment #	Name	Organization	Country	Comment
				and how to separate these outcomes for a biodiversity crediting project as well as a carbon credit project to avoid double counting.

2.6 Benefit Sharing

Question 12: How could the benefit sharing requirements be strengthened in a way that is auditable, adaptable to local context, and ensures Indigenous Peoples and local communities actively participate in the design, use, and allocation of benefits?

Comment #	Name	Organization	Country	Comment
367	Alienor Dirckx	ReGeneration	France	Specific requirements and documents could be required for benefit sharing to be monitored. For example, proof of financial support (invoices, contracts...) or regular meetings (notes, report, calendar entries...).
368	Anonymous 1	N/A	México	By consulting directly with local and indigenous communities in feedback processes, if possible, to identify culturally appropriate and simplified means to address benefit distribution. It's essential to review this issue with local and indigenous communities and understand their expectations regarding the standard proposal.
369	Anonymous 3	N/A	Canada	- A small discount could be applied against projects unwilling to share their financial partnership agreement with verifiers. Local participants require direct access to the resources entitled to them through the agreement. As seen in the South Pole Kariba project, local stakeholders were beholden to project proponents who held resources in financial institutions often in entirely separate countries. While it cannot be expected that all local participants will hold the financial education required to engage in these sophisticated systems, a crediting discount could be applied to require an additional level of transparency on their behalf. - Ask project proponents to answer if their project site will be included in national reporting to the World Database on Protected Areas (WDPA), to meet Kunming-Montreal Global Biodiversity Framework 2030 Targets. This reporting will require an indication if Indigenous lands are being impacted and is updated on a monthly basis.
370	Anonymous 4	N/A	Brazil / Peru	Where IPLCs are either the landowners or right holders, an adequate, long-enough engagement should be required. This may require to first build capacities and offer a lot of training in difficult subjects. Yet, this may be the only way to ensure that IPLCs have had the chance to understand what they are getting into, and also to ensure that they can participate effectively along the process.
371	Anonymous 6	N/A	Ecuador	It should ensure consistency with international human rights laws and jurisprudence regarding benefit-sharing by including a footnote that makes reference to the following in a footnote: A/HRC/15/37: Report of the Special Rapporteur on the situation of human rights and fundamental freedoms of Indigenous people, James Anaya, para. 79; Inter-American Court of Human Rights. (2007). Case of the Saramaka People v. Suriname Judgment of

Comment #	Name	Organization	Country	Comment
				November 28, 2007, paragraph 139-141; Inter-American Court of Human Rights. (2016). Case of the Kaliña and Lokono Peoples v. Suriname; Convention on Biological Diversity Article 8 (j); ILO Convention 169 Article 15. Accordingly, Indigenous Peoples have a right to participate in the benefits arising from activities taking place in their territories, as well as benefits arising from the traditional knowledge, innovations, and practices of Indigenous Peoples related to the conservation and sustainable use of biodiversity. Such benefit-sharing must not be understood as a charitable activity, but rather, a right that Indigenous Peoples have a right to under international law. Secondly, benefit-sharing mechanisms must reach rights holders directly, rather than governments or intermediaries. A challenge could exist if Indigenous Peoples' territories are not formally titled or recognized. Nonetheless, as the UN Committee on the Elimination on Racial Discrimination (CERD) has affirmed, "indigenous peoples' rights to traditional territories exist independently of domestic legislation, and the fact that the national legislation does not award them formal title is therefore irrelevant, according to international human rights law". (See Committee on the Elimination of Racial Discrimination. (2020). CERD/C/102/D/54/2013: Opinion adopted by the Committee under article 14 of the Convention, concerning communication No. 54/2013. https://documents-dds-ny.un.org/doc/UNDOC/GEN/G20/350/11/PDF/G2035011.pdf?OpenElement). Thirdly, benefit-sharing mechanisms must be established through a free, prior, and informed process. If not implemented adequately, benefit-sharing mechanisms can have a divisive effect within or between Indigenous communities and undermine their rights. It also risks creating undue influence by providing benefits to select groups or individuals. For example, In 2022, the company ONE Amazon signed an agreement regarding nature tokens with an individual representative of an Indigenous organization, which was later suspended by the communities, due to lack of their consent (See Expresate Morona Santiago. (2023). ATENCIÓN: #MoronaSantiago, Federación Interprovincial de Centros Shuar durante la LX Asamblea Ordinaria dejó sin efecto la firma del convenio con "One Amazon". https://www.facebook.com/expresatems/posts/pfbid0WghJsARtvGFwPRX42EqL5Lkqqfe7Zvp1L9ZfXWeVQDAZSy2NgU2Gz5jG8gBwHZpLl).
372	Anonymous 9	N/A	Canada	There are a number of problems with Verra's framing on benefit sharing: • Benefit sharing is not sufficient protection. Making it a requirement without connection or dependence to other requirements, such as FPIC and tenure rights pushes the narrative that consent has a pre-determined outcome of benefit-sharing instead of a process with all the safeguards provided in international law (including that communities have a right to design their own consultations) and that even where there is not final and ongoing consent from customary rights holders, benefit-sharing can occur. Benefit sharing has been used in the past as a mitigation measure for a lack of or inappropriate consent. This should not be allowed by the Nature Framework. Benefit sharing should only be evaluated after the conditions of proper FPIC have been met by a proposed project and be dependent on FPIC. • There is no equivalency given to customary laws next to national laws. The rules for the benefit sharing requirement state that benefit sharing must be consistent with national law and international human rights

Comment #	Name	Organization	Country	Comment
				standards without exception or limitation. Whereas, the benefit sharing must be consistent with customary rights "to the maximum extent possible". This highlights two issues: o Any benefit sharing mechanism must be consistent with customary laws, not only rights. Often customary rights are recognized by states under the state's legislation and implementation. But the exercise of inherent Indigenous jurisdiction will often go beyond. To recognize this, any mechanism must recognize customary laws applicable to the area, not only rights. o The consistency with customary rights should not be limited to a "maximum extent possible". This vague undefined limitation raises questions around who and how "maximum extent" will be determined. If consistency with national laws is strict, so should the consistency with customary laws and rights. This is also important because, many domestic legislation around the world will recognize broad basic rights and defer to Indigenous or local communities' customary aspects for the specifics. • According to the current draf, the benefit sharing mechanism must only be shared with affected communities at first and final draft stages. This is entirely unacceptable as a rule and contrary to principles of international human rights law. Any benefit sharing mechanism must be the result of bilateral or multilateral efforts, not a unilateral development presented to the community where input is then interpreted and implemented unilaterally. Affected communities must have active roles in the co-development of any benefit sharing mechanism. They must be able to have internal discussions outside of information sharing and hold the pen for the issues that matter to them. This is the only way to ensure equal partnership. As UNDRIP already recognizes, "Indigenous [P]eoples have the right to determine and develop priorities and strategies for exercising their right to development. In particular, [I]ndigenous [P]eoples have the right to be actively involved in developing and determining health, housing and other economic and social programmes affecting them and, as far as possible, to administer such programmes through their own institutions" • A positive aspect of the framework is that it requires full and effective decision-making participation in, and agreement on, the conditions and amount, transparency, and publicly available outcomes for a benefit sharing mechanism. To ensure this it is key that the Framework refer to co-development and co-management of any benefit sharing mechanism. Communities must be assured of their right to administer the benefit sharing mechanism through their own institutions to ensure proper implementation and enforcement in accordance with international human rights law. Ability to co-draft any agreement, negotiate and have access to necessary resources for this is also key. Project proponents should be required to provide such resources.
373	Anonymous 10	N/A	Mauritius	Minimum number of representatives participate in decision-making process with a 50:50 gender ratio. Only one representative per immediate family unit?
374	Anonymous 11	N/A	Canada	Projects need to have specific benefit sharing agreements in place, not just somebody's "good word". All parties need to understand the benefits, risks, and what they are gaining and losing, in the agreement.

Comment #	Name	Organization	Country	Comment
375	Anonymous 13	N/A	Canada	A Benefit Sharing Agreement (BSA) should be required at, or before, the first monitoring. A BSA would be hard to negotiate in advance of the project registration, as the exact parameters of the proposed project are still under development and not finalized until project registration.
376	Anonymous 14	N/A	United Kingdom (HQ)	How benefits sharing looks could vary project to project where the local community proposes and drives the agreement rather than the developer (if not the community).
377	Anonymous 15	N/A	US (but Global)	It would be useful to indicate a percentage of the value of the credit goes directly to support local communities, so that benefit distribution is clear and can be audited. Documentation needs to ensure involvement and not only consultation. Involving communities in an appropriate way in the design of the project would be one way to ensure that. The program could also foster projects that are directly manged by IPLC who are in control of and responsible for delivering the outcomes.
378	Anonymous 16	N/A	USA	Add to this bullet, “Shared with the affected communities in a culturally appropriate manner, at first and final draft stages.” guidance that states that input must be received from the affected communities and incorporated into the design of the benefit sharing mechanism and evident in the final draft stage. Include guidance on how the benefit sharing mechanism must demonstrate: Auditable trail of benefits received on time and as expected through supporting documentation or other means to verify benefits received by IPLCs Include language and guidance for projects that cooperate with and include traditional landowners, cooperative, and indigenous groups as joint owners rather than benefit recipients. Projects aiming to enhance biodiversity and conserve lands are more intrinsically linked to traditional land management practices than carbon projects, and therefore should arguably be held to a higher standard in terms of the maintenance of land rights and honoring of traditional land use. The Framework should be more encouraging and inclusive of projects that share governance and ownership with indigenous people and local communities rather than merely maintaining the minimum standard of benefit sharing used within the VCS.
379	ecosecurities	ecosecurities	Mexico	To strengthen the benefit-sharing requirements in a way that is auditable, adaptable to local context, and ensures active participation of Indigenous Peoples and local communities, the following could be considered: • Transparency: Clear and transparent guidelines should be established for how benefits are shared among different stakeholders. This includes defining what constitutes benefits (monetary or non-monetary) and how they are distributed. • Participation: Indigenous Peoples and local communities should be actively involved in the design, use, and allocation of benefits. This could be achieved through participatory decision-making processes.

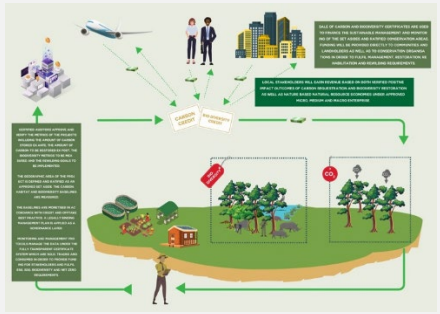
Comment #	Name	Organization	Country	Comment
				• Adaptability: The benefit-sharing mechanism should be flexible enough to adapt to the local context. This includes respecting local customs and traditions, as well as recognizing the rights of Indigenous Peoples and local communities. • Auditability: There should be robust monitoring and evaluation systems in place to ensure that benefit sharing is being implemented as intended. This could include regular audits or reviews.
380	Erika Korosi (full team response)	Conservation International	United States (with Global reach)	The following content in the criteria should also be incorporated: - A minimum percentage of benefits to be distributed - A process to support the early participation of IPLCs and include their perspectives on how to set up benefit sharing mechanisms that are collectively agreed upon; use existing benefit sharing mechanisms of IPLCs if they already exist and are effective - A process to revise the suitability of benefit sharing mechanisms periodically i.e. benefit sharing agreements should not be static and should be subject to review to accommodate maturing of community understanding and expectations and change in market conditions and therefore revenue received. This would also enable IPLCs to anticipate and can engage in reviewing, reporting and updating the agreements strengthening the audits and design and allocation of benefits. - The governance arrangements that underpin the benefit sharing mechanism (elements of this are touched on but it is more expansive and should include for example community governance structures that oversee and distribute benefits; transparency of benefits received and outcomes (where appropriate); grievance mechanisms (within the community governance structures) etc. - How the extent of beneficiaries should determined - How costs and responsibilities should be shared and distributed
381	frederic hache	Green Finance Observatory ASBL	Belgium	Agreements including sharing of proceeds and the proof that free, prior and informed consent was adequately given should be independently audited and made public, in order to increase accountability and public oversight.
382	Jane Fiona Cumming	Article 13	United Kingdom	As per my previous answer engage with them, not impose or tell them
383	Juan Chang	Permian Global	United Kingdom	An impact assessment of the benefit sharing mechanism in REDD+ projects is essential to evaluate how effectively the distributed benefits influence community participation and forest conservation. This assessment helps to ensure that the incentives are appropriately aligned with environmental goals and equitably reach all stakeholders. By analyzing the direct and indirect impacts of benefit distribution, such an assessment can guide adjustments to

Comment #	Name	Organization	Country	Comment
				enhance the mechanism's effectiveness, ensuring it contributes positively to both local livelihoods and sustainable forest management. Establish Clear and Measurable Criteria: Define specific criteria and indicators for determining the appropriateness and effectiveness of benefit-sharing mechanisms. These criteria should be clear, measurable, and adaptable to different local contexts. Independent Auditing and Verification: Require independent third-party audits and verification of benefit-sharing mechanisms to ensure transparency and accountability. Audit reports should be made publicly available to ensure accountability and facilitate adaptation based on lessons learned. Inclusive Participatory Process: Ensure that Indigenous Peoples and local communities are actively involved throughout the entire process, from the initial design to the allocation of benefits. Encourage the formation of community-level committees or boards to oversee and participate in decision-making related to benefit-sharing. Free, Prior, and Informed Consent (FPIC): Require that project proponents obtain Free, Prior, and Informed Consent from affected Indigenous Peoples and local communities before implementing any project that may impact their lands, territories, or resources. Customization to Local Context: Promote the customization of benefit-sharing mechanisms to fit the unique cultural, social, and economic contexts of Indigenous Peoples and local communities. Allow flexibility for communities to choose the form of benefits (monetary, in-kind, or other) that best suits their needs and preferences. Legal and Human Rights Compliance: Ensure that benefit-sharing mechanisms comply with applicable national laws, regulations, and international human rights laws and standards. Require regular legal reviews and updates to maintain compliance with evolving legal frameworks. Adaptive Management:

Comment #	Name	Organization	Country	Comment
				Implement a system for ongoing adaptive management, where benefit-sharing mechanisms can be revised and improved based on changing circumstances and community feedback. Revenue Allocation and Reporting: Specify that a portion of project revenue is earmarked for the benefit-sharing mechanism and require a clear plan for how these funds will be allocated and invested. Mandate regular reporting on the allocation and utilization of benefits, including financial reports and progress updates. Conflict Resolution Mechanisms: Establish mechanisms for resolving conflicts and disputes related to benefit-sharing, with a focus on culturally appropriate and community-driven dispute resolution processes. Capacity Building and Awareness: Require capacity-building initiatives for Indigenous Peoples and local communities to enhance their ability to participate effectively in benefit-sharing processes. Promote awareness campaigns to inform communities about their rights, the benefit-sharing mechanism, and how to engage in decision-making. Continual Improvement: Encourage a continuous improvement cycle for benefit-sharing mechanisms through ongoing dialogue, consultation, and feedback from affected communities. Public Disclosure with Safeguards: Ensure that information related to project funding, costs, and benefit distribution is publicly disclosed while considering data privacy rights and the safety of communities.
384	Julieth Serrano	Fauna & Flora	UK	- We suggest adding guidance about benefit sharing and the steps that could be required in this process. For instance: 1. To review the different types of non-monetary and monetary benefit-sharing options as part of an FPIC protocol and Stakeholder Engagement Plan; 2. To discuss the number of people impacted/receiving benefits, time frame/duration (which could be used to infer whether the impact will affect current and/or future generations); 3. To rank benefits in terms of importance and meaningfulness as defined by IPLCs; 4. To define the burden on IPLCs e.g., to share the benefits and distribute them among beneficiaries; and 5. To support IPLCs in preparing a monitoring plan (to review indicators such as type of benefit, timeframe, importance, and burden) in an accessible manner and get ready for external auditing, among others. - In the requirements section on benefit-sharing, we suggest expanding to include equity within and between IPLC groups, for example, considering gender equity and potential marginalised groups/individuals within communities

Comment #	Name	Organization	Country	Comment
				e.g., women and youth. This is crucial when designing benefit-sharing mechanisms and understanding their potential positive and negative impacts. - In terms of auditing, this could include social audits to ensure funds are transparently distributed and are reaching IPLCs. Social audits could include sex- and age-disaggregated evidence of consultations, granting/withholding of consent as part of FPIC process, and receipt of positive benefits, among others. - It would be useful to clarify the intended use of the word 'legitimate' for instance in 'legitimate customary rightsholders'. Legitimacy can mean different things to different groups. For example, the state may consider it as holding a land title whereas an IPLC group may define it relative to their cultural and/or spiritual connection to land/territories, even if they do not have a formal land title. This is particularly important in areas where there may be contestations around customary land rights and where the state may not consider IPLCs to be legitimate customary rightsholders. - We would like to suggest the following rewording in section 2.6: "Benefit-sharing mechanisms ensure that customary rights holders and stakeholders, including Indigenous Peoples and local communities, are recognized and rewarded for their role as nature stewards. Benefits may be financial and/or non-financial, and should be agreed through participatory and good faith negotiation processes, in respect to the right of Free Prior Content with impacted communities and improve community livelihoods." "Project proponents must establish, in consultation with stakeholders and guaranteeing their right to FPIC, a benefit-sharing mechanism, reviewed for appropriateness at validation and effectiveness at each verification." "Developed and shared with the affected communities in a culturally appropriate manner, at first and final draft stages."
385	Laura	Rewilding Climate Solutions	Netherlands	1. A independent entity should assess if the agreements in the development process between the project developers and the local stewards are appropriate and ethical. 2. Provide sufficient and accesible information for non-experts in the local languages.
386	Maria Fernanda Buitrago	South Pole	France	The benefit sharing requirements could be strengthened by creating a community oversight group/mechanism to monitor the compliance of the agreements between the parties. This could also contribute to the sense of belonging and appropriation of the initiative by the communities. A system for the management of complaints, inquiries and conflict resolution could be part of this as well. There should be a well defined understanding of community-based involvement.
387	Pippa Howard	NatureMetrics Limited	United Kingdom	Good

Comment #	Name	Organization	Country	Comment
388	Sam Laurence	Global Restoration Partners	South Africa	Nobody knows their own environment better than communities. There is a need to optimize the currently inefficient and flawed industry standard offsets through the use of digital certification that can be freely traded on a decentralized marketplace as well as automates the accounting and offsetting processes across global supply chains. The fundamental principle is to allow for development entities, organisations and individuals to account for their own footprint and neutralize the impact they have on the environment without having to undertake the laborious and expensive processes usually associated with Offsetting. Essentially, Nature Credits must be designed to unlock market capital which when bought or sold, functions as tradeable credits and not permits (to pollute). Currently, transactions are not measured against agreed-upon standards, are often opaque, are highly illiquid and unverifiable and difficult to track and calculate. The highly regarded but increasingly scrutinized REDD+ projects focus on reducing carbon emissions caused by deforestation and forest degradation. This, however, is severely limited by the process of measuring and verification of the authenticity of carbon emissions/ sequestration which is resource intensive. Also, the process almost requires impacts to be occurring at an unsustainable rate without pre-emptively protecting habitats. Thus, VERRA should work with / endorse a customized marketplace that uses the Certificates/Credits as a base currency which are issued on a Digital Platform preferably before impacts are beyond control. The value of the Certificates must be underwritten and issued by the Nature Credit and whose value is derived from the natural capital (carbon and habitat hectares for rare and endangered species contained within the Project Area and natural habitats contained within the new reserves ratified). The certificates then build trust between buyers and sellers of credits through transparent accounting and additionality management processes that are verified and executed through a smart contract, containing a set of open standards that automatically integrates carbon credits into corporate transactions and supply chain management. This is based on the approved digital system and verified in real time using methods by the Science Based Institute. Main points: •An application of a transparent Natural Capital Certificate accounting within Designated Project Areas and linked to Off takers with payments flowing directly to communities via an agreed contract. •It can increase investments into communities directly as they will be responsible and accountable for the monitoring tasks, are involved as early as the pre-planning phase (as custodians of the project area), acquire jobs and change their eco- and business relationship with the environment and towards biodiversity, thus disincentivizing degradation and unethical, counter-productive and unsustainable behaviours and practices. •Nature Impacts are reduced.

Comment #	Name	Organization	Country	Comment
389			Supporting figure 1	
390			Supporting figure 2	
391	Sanjay Mishr	Callirius AG	Switzerland	Develop a structured participation framework for Indigenous Peoples and local communities in decision-making. Ensure cultural sensitivity and adaptability in benefit-sharing mechanisms. Offer capacity building through training and resources. Implement transparent reporting and independent audits for compliance and effectiveness.
392	Shermila Weragoda	stx commodities b.v	Netherlands	The key point related to the local context needs further elaboration to define its scope, particularly in relation to the situation of Indigenous Peoples and Local Communities (IPLC). The mechanism for implementation should be easy and transparent, ensuring fair sharing with the IPLC. An open and flexible mechanism can be established with specific criteria and oversight. This may include considerations such as obtaining Free, Prior and Informed Consent (FPIC) from IPLC, involving them in initiatives, designs, validation, and monitoring periods, and ensuring transparent distribution of funding. One potential example of this process could involve the creation of a village cooperative unit and a coalition to manage the overall process. Additionally, the village or district's cooperative unit could play a crucial role in the fair distribution and management of funding, benefiting both the IPLC and nature. This smallest hub of the community could serve as a center for learning and education, mapping out relevant IPLC and stakeholders involved in the process, including programs, funding, and monitoring.

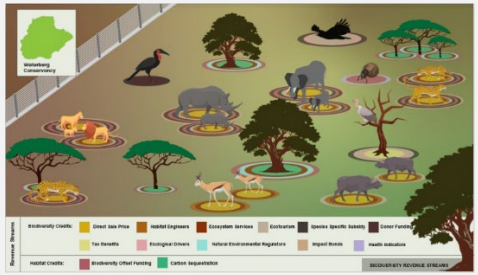
Comment #	Name	Organization	Country	Comment
				Payment for ecosystem services can be employed as one method. The term 'ecosystem services' refers to the various benefits derived from the natural environment, including the provision of food, water, and timber (provisioning services); the regulation of air quality, climate, and flood risk (regulating services); opportunities for recreation, tourism, and education (cultural services); and essential underlying functions such as soil formation and nutrient cycling (supporting services).
393	Yann-Olivier de Jouvancourt	Terraformation	United States	Require project proponents to develop a benefit sharing plan specific to the project and the local context by identify the legal and customary rights holders the appropriate benefits to be shared, and the sharing mechanisms. Require project proponents to develop the plan either by or through consultation and negotiations with IPs and LCs and obtain their free, prior, and informed consent. IPs and LCs should lead or be actively participating in the first draft of the benefits sharing agreement be written. Require project proponents to ensure that the Indigenous party has an equal vote on the approval of the final draft of the benefits agreement. Require a benefit sharing monitoring plan outlining how the project monitors the implementation of the benefit sharing and reports on the progress to IPs and LCs. Require the benefit sharing plan and monitoring plan to be audited by an independent third party to assess its effectiveness, fairness and equitability.

2.6 Benefit Sharing

Do you have general comments about benefit sharing?

Comment #	Name	Organization	Country	Comment
394	Alejandro Angulo	ECOTIERRA	Colombia	It would be beneficial for projects to incorporate an adaptability plan in the benefit sharing mechanisms. This would involve the implementation of a monitoring and evaluation plan that allows the project to make adjustments to the pre-established benefit mechanisms. For example, if a participant acquires skills over time that enable them to lead and renegotiate the benefit-sharing system, such a possibility could be recorded in an adaptability plan.
395	Anonymous 1	N/A	México	"Could you clarify what the 'plan for revenue investing' refers to and what elements it includes?"
396	Anonymous 3	N/A	Canada	“ Have a minimum of a 40-year project longevity, during which the permanence of biodiversity outcomes must be monitored and reversals accounted for.” - The 40-year project longevity period is appropriate given that longer commitments can disincentive participation in projects to begin with. Projects could be encouraged to commit to longer participation periods by depositing fewer credits into the buffer pool, which is similar to the Australian ACCU system requirements for soil carbon permanence.

Comment #	Name	Organization	Country	Comment
397	Anonymous 4	N/A	Brazil / Peru	It is not that clear, other than the first paragraph, that this section is directly tied to land ownership/right holding. Otherwise it can be interpreted a lot of protectionism and if not adequately handled could unwillingly create assistencialism.
398	Anonymous 7	N/A	Netherlands	• Beyond VCM (Validation and Demonstration): Expanding the concept of benefit sharing beyond validation and demonstrating the implementation by verification. The focus is on revenue investment plans and the complexities involved in ensuring auditable and adaptable benefit-sharing mechanisms. • Revenue Investment Challenges: including capacity constraints and potential delays in project implementation. Proposing iterative agreements to address evolving needs and capacities. • Audit and Community Engagement: for auditable benefit-sharing mechanisms, emphasizing community engagement and the representation of diverse community groups. • Benefit Sharing Definitions: Clarify the various interpretations of benefit sharing and its linkage to carbon credit monetization. Addressing inconsistencies between projects in defining and implementing benefit-sharing mechanisms. • Revenue vs. Benefit Share Clarity: Importance of distinguishing between revenue share, benefit share, and core benefits. Ensuring clarity on what aspects are market-dependent and what is guaranteed by the project.
399	Anonymous 10	N/A	Mauritius	It is extremely important. It will just be tricky to audit and ensure it is done in an equitable manner but is critically important.
400	Anonymous 15	N/A	US (but Global)	Require publication of financial flows in monitoring reports, as far as possible. This is very limited under VCS verifications currently.
401	ecosecurities	ecosecurities	Mexico	It promotes equity, encourages local participation, and can contribute to sustainable development goals. However, implementing benefit sharing can be complex due to factors such as diverse stakeholder interests, legal frameworks, and socio-economic conditions.
402	Laura	Rewilding Climate Solutions	Netherlands	Possibly a cap should be placed on the ratio of benefit sharing, so the local stewards are certain of an appropriate benefit.
403	Maria Fernanda Buitrago	South Pole	France	It would be useful to incorporate the social-ecological systems framework in this context. The benefits of the project can be translated into the project itself contributing to improving the conditions on which the livelihoods of the communities are based and contributing to the maintenance of these livelihoods (support for the improvement of their production systems and strengthening of production chains), rather than the benefits changing them.

Comment #	Name	Organization	Country	Comment
				In addition, the project must guarantee the generation of capabilities for the adequate management of the resources that may come from the implementation
404	Pippa Howard	NatureMetrics Limited	United Kingdom	Good
405	Sam Laurence	Global Restoration Partners	South Africa	Nature Credits Certificates will have to support credits for easy sale and consumption; these need to be approved by VERRA and any other relevant agency ensuring that they adequately reflect the Credit Data Sets. In addition, understanding how the values and revenue streams of enhanced biodiversity and habitat relate to community benefits must be the cornerstone of the Management Authority; the roles and responsibilities which merge project needs, social requirements and enhancement of project area metrics verified by VERRA. Revenue streams from biodiversity, habitat and social enterprise are visually represented in the supporting diagrams. Local economic development and shared ownership are key priorities of governments. Integrating accountability and shared responsibility over assets from the bottom-up and top-bottom is imperative. Strategies and dynamics for scaling up social responsibility for both greater impact and financial return amongst the various stakeholders should consist of meeting a set of specific and tangible outcome indicators measured against real-time data. Metrics tied to mindful and behavioural changes and improved socio-economic conditions (i.e. health, education, income per capita, sense of place, ownership, etc.) including greener and environmentally conscious actions (i.e. increasing recycling, reduction of litter, anti-poaching efforts, capacity-building and upskilling initiatives, promoting the establishment and development of renewable energy sources, etc.) should determine the social credit value and overall financial gain of the communities and landowners. The supporting Figures provide examples of revenue streams that can be unlocked within a project credit and be represented by the indicators stated by the VERRA model.
406			Supporting figure 1	

Comment #	Name	Organization	Country	Comment
407			Supporting figure 2	
408			Supporting figure 3	
409	Sanjay Mishr	Callirius AG	Switzerland	The benefit-sharing mechanisms should be inclusive and consider marginalized communities. Both monetary and non-monetary benefits, like capacity building and education, are important. Sustainability and alignment with local and national policies are key considerations. Flexibility and responsiveness to evolving community needs are essential.
410	Shermila Weragoda	stx commodities b.v	Netherlands	Benefit sharing should give precedence to initiatives that simultaneously benefit society and safeguard nature and biodiversity. This entails prioritizing relevant funding and grants to enhance the skills of Indigenous Peoples and Local Communities (IPLC), empowering them to utilize their guardian skills to protect nature and biodiversity. Actions or ideas that are deemed irrelevant and have the potential to negatively impact the customs and livelihood of these communities, without contributing to the protection of nature and biodiversity, will not be accommodated.

2.7 Safeguards for Biodiversity Outcomes

Question 13: Should the Nature Framework require a longer project longevity? Why?

Comment #	Name	Organization	Country	Comment
411	Alienor Dirckx	ReGeneration	France	Biodiversity is an extremely irregular and complex variable meaning that a long monitoring post project end date is the most rigorous way to monitor the permanence of the biodiversity gains. However, the regulatory and financial feasibility of monitoring a land for such a long period of time must be taken into account. For instance, it might not seem very appealing for a landowner to participate in a project activity if their land will be monitored and sampled for more than 40 years. Similarly, a project developer might not be able to finance such an extensive period of monitoring post project end-date. Instead, the project developer should be able to demonstrate that measures have been put in place during the project period that will ensure permanence. Maybe a monitoring event around 10 years past the project end date could be considered more realistic, achievable and engaging for project developers and participants.
412	Anonymous 4	N/A	Brazil / Peru	From a purely scientific standpoint, maybe yes and should be based depending on the average time that some nature processes take in a specific region, environment or ecosystem, which also aligns with the fact of adapting a baseline to the local reality. For example, for temperate regions where forests grow slower and are established only after several years, a longer project longevity may be requested. For tropical regions, depending on the type of intervention or the focus of the biodiversity activities, 40 years may already be good.
413	Anonymous 6	N/A	Ecuador	No, requiring a minimum of 40 years risks posing threats to Indigenous territories and risks disrupting Indigenous cultures. The project longevity should be flexible, and include multiple iterations as conditions change. Particularly, it should allow for the free, prior, and informed consent of Indigenous Peoples by allowing for multiple possibilities to give or withhold their free, prior, and informed consent. As the Expert Mechanism on the Rights of Indigenous Peoples has stated, “Consent must be “ongoing” with express opportunities and requirements for review and renewal set by the parties.” (See Expert Mechanism on the Rights of Indigenous Peoples. (2018, August). A/HRC/39/62: Free, prior, and informed consent: a human rights-based approach - Study of the Expert Mechanism on the Rights of Indigenous Peoples https://documents-dds-ny.un.org/doc/UNDOC/GEN/G18/245/94/PDF/G1824594.pdf). As such, I strongly urge Verra to add the following footnote: Irrespective of project duration, Indigenous Peoples consent must be “ongoing” with express opportunities and requirements for review and renewal.
414	Anonymous 10	N/A	Mauritius	This 40-year project period is the biggest stumbling block to the Nature Framework. It is far too long. In Africa, roughly 2/3rds of all protected areas sit outside of national parks are held on lease-hold. Acquisition of a lease for 40 years is virtually unheard of. Therefore all of those projects, that hope to renew leases in the years to come (but are not guaranteed) would not be eligible. On paper, a longer project longevity would be ideal, but given challenges with land tenure, a longer longevity requirement will present significant barriers.
415	Anonymous 11	N/A	Canada	No. Verra should consider longer crediting periods (e.g., 100 years) in place of longevity periods. The way to ensure protection is to ensure that revenue continues to flow. This program is structured to incentivise additional protection

Comment #	Name	Organization	Country	Comment
				through the creation and sale of the credit. Once that revenue stream is closed because the crediting period is complete, does Verra have any legal tools to ensure that a proponent continues to monitor and report any reversals?
416	Anonymous 13	N/A	Canada	The suggested timeframe, with options to renew, seem reasonable.
417	Anonymous 14	N/A	United Kingdom (HQ)	Shorter crediting periods/project longevity increase the risk of perverse incentives to renewed threatening of project outcomes once the crediting period has ended. Where possible the aim should be to instill a permanent mindset.
418	Anonymous 15	N/A	US (but Global)	Yes, project specific with a global minimum. Should that be 30 years at least?
419	Anonymous 16	N/A	USA	No, as this is in line with the carbon VCS longevity period and will align well if a project is delivering both carbon and nature credits.
420	ecosecurities	ecosecurities	Mexico	According to ecosecurities, longer project longevity could potentially provide more time for positive biodiversity outcomes to become established and resilient. However, it could also pose challenges in terms of project management and funding.
421	Ian Brettell	Crowther Lab, ETH Zurich	Switzerland	Ideally in perpetuity, with additional credits being generated every period (e.g. year) for each measured additional uplift since the last period. Query whether 40 years is such a long time that it would be equally feasible to make it 50, or 70, or 100 years.
422	Josiah McClellan	Land O'Lakes	United States	No. Nature-based carbon credits sometimes feature longer project longevity based on the stoichiometric properties of carbon dioxide molecules in the atmosphere. Without such science-based rationale, there is little reason to require longer project longevity for biodiversity projects. These projects aim to increase the amount or quality of biodiversity, and not “remove” negative biodiversity impacts similar to nature-based carbon sequestration.
423	Juan Chang	Permian Global	United Kingdom	This would depend on the specific conservation objectives and the nature of the ecosystem being protected or restored. A 40-year project longevity is already a substantial commitment, but whether it should be longer would depend on factors such as the rate of habitat recovery, the resilience of the ecosystem, and the time it takes for biodiversity to fully rebound. Consideration should also be given to the economic and practical feasibility of maintaining a project for a longer period. Therefore, the decision to require a longer project longevity should be based on a case-by-case assessment of the project and its ecological context.
424	Julieth Serrano	Fauna & Flora	UK	- We suggest keeping the minimum project longevity and crediting period equal to add consistency. Based on our experience with community co-management agreements 25-30 years seems appropriate in both cases. Ecologically, this threshold also seems suitable as it will maintain accessibility for projects in slow and fast-changing ecosystems.

Comment #	Name	Organization	Country	Comment
425	Kannan Jayaraman	actE.Pte.Ltd (Startup)	Singapore	Keeping these periods distinct again adds to project complexity. Project activities may be more resource intensive in the early years and tapering off to mainly monitoring activities in the later years. Instead of lengthening the Project longevity period, it should be aligned with the project crediting period as there is a good chance that monitoring, verification and reporting activities will be needed throughout the crediting period.
426	Laura	Rewilding Climate Solutions	Netherlands	No, as uncertainty rises too much
427	Luiz Fernando de Moura	Carbonext	Brasil	Not necessarily, since projects developed with communities are complex in terms of governance structure. It could be added a bonus for projects that want to be renewed after the 40 years of project, thus encouraging the extension of conservation projects.
428	Maria Fernanda Buitrago	South Pole	France	No, for some ecosystems, it is possible to generate impacts in less time, than a longer longevity.
429	Pippa Howard	NatureMetrics Limited	United Kingdom	Good
430	Sam Laurence	Global Restoration Partners	South Africa	Possibly. The periodicity of the biodiversity measurement and outcomes is a concern. Firstly, early successes and their timelines can be artificially inflated. For example, the reintroduction of large megafauna and the removal of fences can immediately show large additionalities. However, the shift between ecological states takes more time and this may not be accurately reflected. Each ecosystem should have its own recovery timelines to be justified in the methodology on a project by project basis.
431	Sanjay Mishr	Callirius AG	Switzerland	Considerations for longer project longevity include the time needed for biodiversity regeneration and alignment with ecosystem cycles. Longer projects can ensure sustainability but face challenges in funding and adapting to technological changes over time.
432	Shermila Weragoda	stx commodities b.v	Netherlands	No, it should have been adequate for 40 years from the project's start. As biodiversity is sensitive to reversal, verra can develop a mechanism to conduct post-monitoring of the project after longevity.
433	Trevor (full team response)	Viresco Solutions	Canada	A minimum project longevity of 40 years makes sense. Verra should consider a similar approach taken in the VCS program v4.5 update, where Verra will have the ability to monitor projects where the crediting period does not meet

Comment #	Name	Organization	Country	Comment
				the 40-year project longevity requirement, or it is suspected that the proponent has terminated the project activity or monitoring requirements.
434	Yann-Olivier de Jouvancourt	Terraformation	United States	The longer an ecosystem is protected, the more biodiversity benefits it can generate and the more ecosystem services it can provide. Also, as climate change is causing ecosystems to change at an unprecedented rate, the longer an ecosystem is protected, the more it can help to ensure that ecosystems have enough time to adapt to these changes. A longer project longevity can help ensure real and lasting biodiversity benefits and reduce the risk of reversals on the long term, through long term management and monitoring.

2.7 Safeguards for Biodiversity Outcomes

Question 14: Should the buffer allocation be based on project-specific design risk, similarly to how non-permanence risk and buffer contributions are determined using the VCS AFOLU Non-Permanence Risk Tool?

Comment #	Name	Organization	Country	Comment
435	Alejandro Angulo	ECOTIERRA	Colombia	The implementation of a project-specific design system based on risk assessment would be highly beneficial in this case. This would allow for a detailed review of the critical issues that the project must address in its development and monitoring plan.
436	Alienor Dirckx	ReGeneration	France	Yes, that would allow project developers who are actively implementing activities that ensure permanence to be more valued by selling a higher proportion of credits on the market.
437	Anonymous 4	N/A	Brazil / Peru	Each project requires specific analysis but as long as they do not exceed certain thresholds, the 20% buffer if fine. If the project passes certain thresholds, specific risk and buffer contributions can be added.
438	Anonymous 10	N/A	Mauritius	Consider keeping this as simple and straight-forward as possible at 20% and not based on another tool that is not an exact science.
439	Anonymous 13	N/A	Canada	Yes, the buffer allocation should be bases on the specific project risks as they would vary depending on the stated project biodiversity targets, and the ecosystem in which the projects are located.
440	Anonymous 14	N/A	United Kingdom (HQ)	Project specificity would help reduce the risk of some projects freeloading off others. It would also help to differentiate between project types/sectors, with some having greater risk of reversal than others.

Comment #	Name	Organization	Country	Comment
441	Anonymous 15	N/A	US (but Global)	Will there be a buffer release process similiar to VCS? he idea of a minimum buffer makes sense but there could be additional buffer requirements, especially where there is a heightened risk of a lack of permanence such as an area of potential high cumulative impacts from investments, where land tenure is uncertain, etc,
442	Anonymous 16	N/A	USA	No, as nature credits cannot be used as offsets, an overall constant buffer of 20% is sufficient and simplifies the methodology. It would be helpful to include how the 20% threshold was determined however.
443	ecosecurities	ecosecurities	Mexico	Applying a similar approach to the Nature Framework could help in account for project-specific design risks.
444	Josiah McClellan	Land O'Lakes	United States	Yes. The location-specific elements of biodiversity, and the flexibility in the framework to select biodiversity outcomes, lend themselves to project-specific design risk.
445	Juan Chang	Permian Global	United Kingdom	The allocation of the buffer should be based on project-specific design risk to ensure that it accurately reflects the potential for biodiversity outcome reversal. Similar to how the VCS AFOLU Non-Permanence Risk Tool is used, assessing project-specific design risk allows for a more tailored approach to buffer allocation. This approach can help ensure that projects with a higher risk of biodiversity loss allocate a proportionally larger buffer to cover potential reversals. It also encourages project proponents to take additional measures to minimize design-related risks.
446	Laura	Rewilding Climate Solutions	Netherlands	Yes but in addition also data projection-related risk, as too many factors could alter outcomes in modelling. An approach in which a minimum percentage of buffer credits is combined with and extra depending on project-specific risks would ensure the quality of the buffer pool credits while incentivizing the a good risk management and the establishment of mitigation measures.
447	Luiz Fernando de Moura	Carbonext	Brasil	No opinion formed yet. It is good to have a tool and be standardized, however it is still abstract to opine.
448	Maria Fernanda Buitrago	South Pole	France	Yes
449	Pippa Howard	NatureMetrics Limited	United Kingdom	yes, context should be considered as should permanence (as above)

Comment #	Name	Organization	Country	Comment
450	Sanjay Mishr	Callirius AG	Switzerland	A project-specific risk assessment offers tailored risk management, enhancing credibility and enabling adaptive management. However, it may pose challenges in developing a comprehensive, resource-intensive risk assessment tool for biodiversity projects.
451	Shermila Weragoda	stx commodities b.v	Netherlands	Yes, this refers to AFOLU Non-Permanence Risk, specifically points 2.1 and 2.5, addressing risk analysis, buffer determination, and calculations involving internal, external, and natural risks. Additionally, employing similar standards for calculating and determining buffers, as well as conducting risk analysis, will streamline the process by having same section aligned with the Nature Framework and VCUs registration.
452	Tom Raven	Climate Impact Partners	United Kingdom	Yes, the buffer should be project, or at least biome/ecosystem, specific.
453	Trevor (full team response)	Viresco Solutions	Canada	Yes, following a similar structure to quantifying an overall risk rating that identifies risk potential, and mitigation strategies at a project level would be an adequate approach to determining buffer contributions.
454	Yann-Olivier de Jouvancourt	Terraformation	United States	The buffer allocation should be based on project-specific design risk as the risk of reversal varies from project to project, depending on numerous variables. The VCS AFOLU Non-Permanence Risk Tool could be adapted to address more specifically the issues related to the Nature Credits.

2.7 Safeguards for Biodiversity Outcomes

Question 15: If so, what elements of project design are most likely to affect the likelihood of biodiversity outcome reversal?

Comment #	Name	Organization	Country	Comment
455	Alejandro Angulo	ECOTIERRA	Colombia	The following are some key elements that should be considered: a) The experience and knowledge of the staff, in relation to the activities carried out, as well as the implementation of structured processes and plans based on science. b) Appropriate selection of native species. c) Active participation of the communities in the design, implementation and monitoring processes of the project. d) Implementation of robust monitoring and evaluation systems to ensure traceability of project processes. e) Inclusion of an adaptive management plan. f) Consideration of the resilience of strategies and plans to climate change, which may alter current conditions and increase unidentified risks. g) Understanding and compliance with the applicable policy and legal framework. h) Focus on the long-term sustainability of the project. I) The promotion of the project's connectivity with the surrounding landscape.
456	Alienor Dirckx	ReGeneration	France	Project proponent engagement during the project timeframe is essential to limit the risks of voluntary outcome reversals. This can be guaranteed by close communication between all actors of the project. In addition, regular

Comment #	Name	Organization	Country	Comment
				monitoring during the project time frame helps track if meaningful changes are made. In addition, support from experts during the project aimed at maximising positive biodiversity outcomes can help limit voluntary reversal risk. However, there are unforeseeable events that can increase the risk of involuntary reversals such as unexpected climate events. A protocol of “urgent” intervention to limit reversal risk could be designed by the project developer in case this occurs during the predetermined post-project monitoring period.
457	Anonymous 4	N/A	Brazil / Peru	Distance to any potential harmful activity. While such an intervention could be very valuable, it is also risky and that should be accounted for.
458	Anonymous 5	N/A	France	It should be clarified at what time the Nature Credits deposit in the buffer can be issued: is it at the end date of the project or at one of the verification process during project longevity?
459	Anonymous 13	N/A	Canada	The main element that would affect a reversal would be a change in the ownership and/or stakeholder makeup of the project.
460	Anonymous 14	N/A	United Kingdom (HQ)	Lack of planning for long term outcomes, particularly in relation to the communities utilizing the project locality.
461	Anonymous 15	N/A	US (but Global)	Insecure tenure, weak governance, high levels of corruption, market demand for species in question etc
462	ecosecurities	ecosecurities	Mexico	The elements that might affect the likelihood of biodiversity outcome reversal could include: • Types of interventions used. • Scale and intensity. • Ecological context. • Potential threats such as climate change or human activities.
463	Josiah McClellan	Land O'Lakes	United States	This will be most closely related to the barriers to continued implementation of the long-term activities and achievement of desired outcomes.
464	Juan Chang	Permian Global	United Kingdom	Habitat restoration techniques: The choice of restoration techniques and their effectiveness in promoting habitat recovery can significantly impact the long-term success of a project.

Comment #	Name	Organization	Country	Comment
				Landscape connectivity: Projects that consider and enhance landscape connectivity are less likely to suffer from isolation-related biodiversity loss. Invasive species management: Effective strategies to control or eradicate invasive species can prevent them from threatening native biodiversity. Climate change resilience: Projects that incorporate climate change adaptation measures in their design are better equipped to withstand the challenges posed by a changing climate. Community engagement and local support: Projects that actively involve and gain the support of local communities are more likely to succeed in the long term, as they can serve as stewards of the protected area. Protection: Reducing the pressure on habitats and harvested species through agreements with local communities affecting those habitats and species and/or arrangements with other actors, including governments, would result in improved protection of the project area. Rewilding: Including the reinforcement/reintroduction of species of fauna and flora considered to be of conservation concern.
465	Laura	Rewilding Climate Solutions	Netherlands	Primarily the project activities, however also take into account the effects of activities outside of project boundaries, including environmental change. Incorrect stakeholder identification and involvement.
466	Maria Fernanda Buitrago	South Pole	France	project boundaries, natural risks, political risks, common practice
467	Pippa Howard	NatureMetrics Limited	United Kingdom	landuse change in areas buffering projects; fragmentation; condition, climate change
468	Sanjay Mishr	Callirius AG	Switzerland	1. Ecosystem Fragility: Fragile ecosystems may be more prone to reversals, especially in the face of climate change or human-induced pressures. 2. Dependency on External Factors: Projects heavily reliant on external factors (e.g., consistent funding, community support) may face higher reversal risks. 3. Climate Change Impacts: Projects in areas highly susceptible to climate change (e.g., sea-level rise, extreme weather events) may have increased risk of outcome reversal. 4. Human Activities: The presence of significant human activities (e.g., agriculture, urban development) near project sites can increase the risk of biodiversity outcome reversal.

Comment #	Name	Organization	Country	Comment
469	Shermila Weragoda	stx commodities b.v	Netherlands	As outlined in the SD VISta Program standard, the project design, including standards, program definitions, activity selection, and stakeholder engagement, can significantly impact the success of biodiversity reversal. This is exemplified in the SD Vista Program Guide (2.4) and the role of validation/verification bodies (VVB). Nature Stewardship Credits will operate based on the verification of Condition requirements, utilizing indicators to provide opportunities for Community-led monitoring. This approach is beneficial as it involves culture, economic activities, and engagement, as emphasized in point 1.8 of the SD VISta Nature Framework.
470	Trevor (full team response)	Viresco Solutions	Canada	For internal risks, elements most likely to affect likelihood of reversals would include project longevity, and opportunity cost. For external risks, elements most likely to affect likelihood of reversals would include land tenure and political risk. For natural risks, all elements (natural, associated with climate change, and sea level rise) would be most likely to affect likelihood of reversals.
471	Yann-Olivier de Jouvancourt	Terraformation	United States	The types of ecosystems restored, the specific risks in the area, the complexity of project activities implemented, plant sourcing strategies and genetic diversity incorporated, the project proponent's management capacity and the monitoring system robustness.

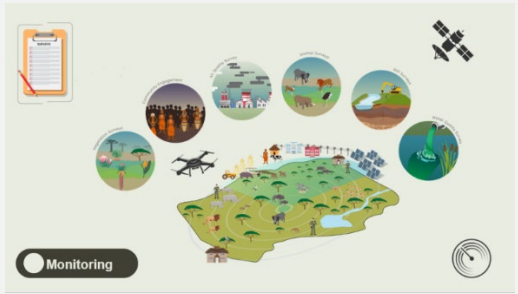
2.7 Safeguards for Biodiversity Outcomes

Do you have general comments about safeguards for biodiversity outcomes?

Comment #	Name	Organization	Country	Comment
472	Anonymous 1	N/A	México	"There is a disparity between the Project Crediting Period, which should be at least 20 years (Section 2.2), and the requirements of biodiversity safeguards, indicating that project outcomes should have a minimum of 40-year project longevity, during which the permanence of biodiversity outcomes must be monitored." Coud Verra give more insight about the criteria used to define the 20% deposit of the Nature Credits generated in each monitoring period into a shared buffer pool to account for potential reversals? This percentage may be considered too high for forest owners from local and indigenous communities, leading to reduced participation in this type of accreditation
473	Anonymous 11	N/A	Canada	What will happen if there is a reversal during the longevity period that is over and above the buffer pool? Does monitoring have to be audited and, if so, who pays for that?
474	Anonymous 13	N/A	Canada	If a change in ownership and/or stakeholder make-up of a project occurs after registration, the benefit sharing agreement and the project design elements should be review, and approved, at the next monitoring val/ver event.

Comment #	Name	Organization	Country	Comment
475	Anonymous 17	N/A	UK	Project longevity This section is a little confusing because the 40-year minimum project longevity appears to conflict with Section 2.2 (project crediting period) which sets 20 years as the minimum crediting period. Presumably this means that project activities must be maintained for 40 years, but credit issuance can occur over a shorter timeframe (20 years, for example)? How will verification of outcomes happen after 20 years in this scenario (i.e., when the project is no longer selling credits but is within its minimum longevity period)? Maybe this just needs to be explained a little more clearly. Reversals / buffer 1. This statement is confusing: “This proposal is a simple, straightforward approach to account for potential reversals under a global climate change scenario.” Why the reference to climate change specifically? Biodiversity loss happens for many reasons and climate change is not currently the biggest driver among them. 2. A shared buffer pool is almost certainly not a sensible approach in biodiversity crediting, and especially in this case because of the huge variation that will exist between what the credits from different projects represent. If the credits held within a shared pool are used to compensate for reversals in one part of the world, but were contributing from another, there’s a risk of ending up with (for example) gains in biodiversity in Europe being used to compensate for reversals in the Amazon. Even if every credit were quantified such that they represented exactly the same quantify of uplift, this would still be a questionable approach. In the case of the VNF, credits from different projects will represent very different levels of change on the ground and will be from different biogeographies, so a shared buffer is even more problematic. 3. More broadly, the concept of reversals doesn’t make a great deal of sense in a biodiversity context. It is a carbon concept that doesn’t transfer well. Biodiversity is alive. That means it is constantly moving, changing, evolving and shifting. Things will occur that look like reversals but are simply natural ecosystem processes. If we want to make crediting relevant and effective for biodiversity, it will be important (in our opinion) to stop thinking of it like we do carbon. Because biodiversity is naturally ephemeral, variable and ‘in flux’, certifiers and buyers will probably need to get comfortable with the fact that no one – even the very best project proponents – can guarantee that their biodiversity will persist in exactly the same quantity or form. We would therefore suggest limiting ‘reversals’ to clear, deliberate acts of destruction (deforestation / logging, pollution, land clearance or conversion, hunting, etc) or avoidable harm.
476	ecosecurities	ecosecurities	Mexico	Safeguards can include measures such as impact assessments, monitoring and evaluation systems, stakeholder engagement processes, and grievance mechanisms. This will help to ensure that projects are designed and implemented in a way that is ecologically sound, socially equitable, and aligned with local to global conservation priorities.

Comment #	Name	Organization	Country	Comment
477	Erika Korosi (full team response)	Conservation International	United States (with Global reach)	- Currently despite a 40 year project longevity the requirements only require a monitoring of outcomes. This should be broadened to include monitoring and management. - In response to the question on should there be a longer project longevity, to effectively answer this question more details are required around the implication of the project longevity period and risks they may pose to project proponents and communities. For example: • What will FPIC require as it relates to the project longevity period? It would seem highly unreasonable for IPLCs to consent to a project that is multi-generational with implications that cannot possibly understood at project inception? • What are the expectations in regards to project rights allocations when compared to project longevity? • What if over the 40 year timeframe climate change materially impacts the viability of the project and the outcomes for which the project was already established? What would be the flexibility be to change the project basis if original assumptions on the project area materially change? How would this be accommodated? • Project longevity correlates with financial additionality in that credit costs will need to be sufficiently high to support project management for 40 years. What are the implications of this to the credit market, price floors and therefore demand? • Will this timeframe constrain project selection e.g. could it shift to areas of higher probability of project resilience (e.g. arid landscapes compared to areas of greater climatic impacts) • Beyond the buffer pool, what is the expectation in regards to action if monitored biodiversity outcomes demonstrate significant loss greater than 20% buffer? - In regards to the proposed buffer allocation of 20% fixed vs an allocation based on project design risk, this requires testing against project scenarios in different locations. For example if certain areas have greater risks from climatic change or anthropogenic threats, would the implications of a project risk tool result in a biased impact to project viability in those regions thereby influencing the representativeness of projects capable of credit generation?
478	Kannan Jayaraman	actE.Pte.Ltd (Startup)	Singapore	Biodiversity related projects carry significant risks, especially as we continue to emit GHG and turbocharge climate change. Droughts, fires, pests and disease are inevitable. Species will migrate and landscapes will change, often faster than our models predict. Against this backdrop, mechanisms such as depositing and buffering unnecessarily complicate NCs. It is looking to bring certainty where there is little. As NCs are NOT a mechanism to offset, what is the need for depositing and buffering? Is this just a hangover from the carbon markets?

Comment #	Name	Organization	Country	Comment
				NC purchasers must accept the risk of outcome delay, loss or reversal. Such is the nature of this undertaking given climate change will only accelerate. Instead of the complex mechanisms of buffering and depositing, - 1. project durations should be shortened from the 20-100 yr timeframes to manage these risks, 2. projects must regularly report the risks they are managing, and 3. NC purchasers could consider purchasing insurance separately instead of getting project developers to absorb these losses. NOTE – biodiversity loss is a systemic risk and not a risk created by the project developer.
479	Pippa Howard	NatureMetrics Limited	United Kingdom	Should there be "multipliers" applied for projects at risk within the project timeframe? e.g. climate risks or landuse change pressures that may impact the project outcomes should be accounted for within the credit unit to incentivise averted loss or restoration efforts? Or incentivise the scale of the project to ensure viability? (larger area for greater resilience and adaptation, for example)
480	Sam Laurence	Global Restoration Partners	South Africa	The rigorous monitoring & evaluation program must be both continual (for Nature Stewardship Credits) and prescriptive in their periodicity (such as biannual monitoring , analysis and reporting) for Nature Credits. This ongoing validation must be embedded in the binding Management Plan for the ratified protected area or zone; overseen by the Management Authority and executed by the communities, landholders and registered approved specialists. The Monitoring Program (supporting Figure) must be embedded within the project credit and the M and E program represents the trusted framework to deliver all data under the VERRA requirements. These can then be sold under a certificate platform with trust.
481			Supporting figure 1	
482	Sanjay Mishr	Callirius AG	Switzerland	Considering longer project longevity can ensure more sustainable and resilient biodiversity outcomes, though feasibility factors must be accounted for. Adopting a project-specific risk approach for buffer allocation, similar to the VCS AFOLU Non-Permanence Risk Tool, can enhance the precision and effectiveness of risk management in

Comment #	Name	Organization	Country	Comment
				biodiversity projects. Key elements affecting the likelihood of biodiversity outcome reversal should be carefully assessed in project design to ensure long-term success and sustainability.
483	Shermila Weragoda	stx commodities b.v	Netherlands	Challenges may arise when the outcomes of nature credits are provided to the community in the form of fresh funds, leading to potential difficulties in spending and a lack of knowledge on fair allocation. Possible solutions include establishing a foundation for Indigenous People to manage the funds or providing financial capacity training for Indigenous People and the local community. Additionally, offering various benefit options to Indigenous People and the local community could enhance their understanding and utilization of the allocated resources.

2. 8 Safeguards for Sustainable Development Benefits

Question 16: Is the section's structure coherent for project development? How could it be improved?

Comment #	Name	Organization	Country	Comment
484	Anonymous 4	N/A	Brazil / Peru	A more straightforward alignment with the SD Vista template could be apparent. Making a direct comparison with VCS and/or CCB, it is the template what provides instructions for project development, and it leads to the standard to constantly check which parts do apply, and its respective criteria. In the case of SD VISta NF, it is understandable that section 6 is for the application of the methodology (meaning quantification of-in this case- biodiversity assets). In all other elements, requirements, safeguards, are covered in different parts of the template, and become repetitive.
485	Anonymous 6	N/A	Ecuador	The definition states that activities “must have net positive impacts on people, their prosperity, and the planet”. It is strongly recommended to remove the wording “net positive” and replace it simply with positive, to reduce the risk of projects that seek to justify negative impacts they are involved in. Furthermore, it states that activities “must identify and address any negative environmental and socio-economic impact of activities”. This should be amended to more accurately reflect the UN Declaration on the Rights of Indigenous Peoples Article 32 and the UN Guiding Principles on Business and Human Rights, as follows: “must identify and address any negative human rights, environmental, economic, social, cultural or spiritual impact.”
486	Anonymous 10	N/A	Mauritius	This section is strong. But what do you do if there is no 'local community' (for example, the project area is surrounded by other protected areas and the land belongs to the government)? Would the sole beneficiary to consider in that case be just government? And would stakeholder engagement with just government suffice?
487	Anonymous 12	N/A	Canada	Concerned this section is not coherent or certain definitions could lead to significant project barriers without safeguarding the SD benefits. Project proponent should involve customary rights holders and stakeholders in the project consistent with VCS standards.

Comment #	Name	Organization	Country	Comment
488	Anonymous 13	N/A	Canada	Yes, as a first draft. Improvement will be realized as the pilot projects are reviewed and advance to the next stage
489	ecosecurities	ecosecurities	Mexico	The structure of the section appears to be designed with a balance between standardization and flexibility, allowing for comparability across projects while accounting for each project's local ecological and social context. However, without specific details about the structure, it's challenging to suggest improvements.
490	Juan Chang	Permian Global	United Kingdom	The section's structure appears to be relatively coherent for project development, as it outlines key concepts, requirements, and safeguards in a systematic manner. However, there is room for improvement to make it more user-friendly. Here are some potential ways to enhance the structure: Begin with a concise introduction that provides an overview of the purpose of the section and its relevance to project development. This can help readers understand the context before diving into specific requirements. While the section already has subheadings for different requirements (e.g., Risk Management, Respect for Human Rights, Ecosystem Health, Property Rights, Stakeholder Engagement), it can benefit from more explicit and descriptive subheadings that clearly indicate the content of each subsection. This will make it easier for readers to navigate and locate specific information. Consider incorporating real-world examples, or case studies, to illustrate how these safeguards and requirements apply to different types of projects. This can make the text more practical and relatable for readers.
491	Julieth Serrano	Fauna & Flora	UK	- The language used across these sections feels a bit inconsistent. This is especially the case between 2.6/2.8.1/2.8.2 and 2.8.4/2.8.5. - It could be useful to provide a breakdown when different safeguard processes are used at the different stages/elements of the project (design, implementation, monitoring). Some will be a one-off, some will be repeated at different stages, and some will be ongoing throughout. This could be presented in the form of a visual diagram. - In section 2.8.4 in "Project design and implementation must recognize, respect, and support all stakeholders' customary and statutory rights to resources and tenure, including stakeholders' rights to participate in and consent to consultation." and "where FPIC is granted, obtain all necessary approvals from appropriate authorities to claim ownership of the project's benefits", it could be useful adding the definition of FPIC, stating that it is an ongoing process that requires more than one instance. - In the following "Where FPIC is granted for loss of land, marine, or freshwater access or resources, through a process of good-faith negotiation", we suggest rewording to state that there should be no relocation or loss of rights/access. Perhaps the term "restriction to resource use" could be more appropriate? Note that such cases would require additional, clear rules to ensure IPLCs rights are respected. - In section 2.8.5 "Share information in a timely, culturally appropriate, easily understood, and transparent manner, directly or through stakeholders' legitimate representatives", we suggest restating that the process should ensure equitable participation of marginalised groups, for instance women and youth.

Comment #	Name	Organization	Country	Comment
492	Luiz Fernando de Moura	Carbonext	Brasil	Yes. The consideration is on the difficulty to have all this structure established in the early beginning of the project development. It must be taken into account that for this organization and structuring, there must be investments of money and time. The requirements of impactful actions for the first and second verification could be more flexible, requiring more structuring and governance actions instead. Only a project with structured governance can be successful.
493	Maria Fernanda Buitrago	South Pole	France	Yes, it is coherent
494	Pippa Howard	NatureMetrics Limited	United Kingdom	Yes
495	Sam Laurence	Global Restoration Partners	South Africa	Yes. However, need more emphasis on Gender, Youth, Vulnerable People in addition to Indigenous Populations. Need to integrate focus on what now, post project, handover or at time of project closure - i.e., Renewable Projects for example will guarantee employment for the surrounding community members (un to semi-skilled) during the construction phase, however, what happens once the construction phase is over and these community members are now out of employment).
496	Sanjay Mishr	Callirius AG	Switzerland	The section on sustainable development benefits is comprehensive and aligns with sustainable development goals. Improvement suggestions include clearer segmentation for readability, step-by-step guidance for project proponents, and the inclusion of examples or case studies to demonstrate effective safeguard implementation in various contexts.
497	Shermila Weragoda	stx commodities b.v	Netherlands	The order of this section is better arranged from general ideas to more specific points. For example, the points on 'Respect for Human Rights and Equity' (2.8.2) are more general compared to others. It is advisable to place this as the first point in the section, followed by more specific points. Next, the point on 'Ecosystem Health' falls under a general scope, making it suitable for the subsequent position. The other points concerning Customary Rights Holders and Local Stakeholders need to be rearranged based on priority for better coherence. For instance, the points of 2.8.1, 2.8.4, and 2.8.5 all address customary rights holders, and they can be organized based on priority. A suggested order for coherence is: 2.8.2 - 2.8.3 - 2.8.1 - 2.8.5 - 2.8.4.
498	Yann-Olivier de Jouvancourt	Terraformation	United States	The section's structure looks coherent for project development.

2. 8 Safeguards for Sustainable Development Benefits

Question 17: Are there any project types that will not be able to meet the requirements above and why?

Comment #	Name	Organization	Country	Comment
499	Alienor Dirckx	ReGeneration	France	There might be voluntary / charity projects that wish to follow this framework but don't employ all project participants. Maybe special requirements for these types of projects should be designed. Agricultural and Forestry projects (although not yet considered in this framework) might have different restrictions concerning the use of only native species in the project. However, for these projects ecosystem monitoring is essential.
500	Anonymous 1	N/A	México	For communities with ecosystems where tourism activities take place, ensuring mitigation measures for additional impacts of no harm generated by the project may involve a strenuous task unless standardized and culturally appropriate criteria are defined to mitigate project impacts.
501	Anonymous 4	N/A	Brazil / Peru	A clearer guidance would be to define which project types in general are not eligible to apply SD VISta NF. It cannot be forgotten that the focus is nature and activities will not necessarily be planned to be implemented offsite. This being said, if any industry is an evident nature harmer, but wants to make an SD Vista project, scrutiny is needed on where this pretends to be planned. Some cases would disqualify and that is fine. On the other hand, not project types but situations where some of the requirements may not apply, generally referred to AFOLU projects. For example, places where there is no human presence nearby, but the claim exists that the lands are used seasonally, yet this has not happened in a generation, only memories exist among the elder about travelling and migration, but the current generation shows no interest. Other possible example is low interest in a project happening or a strong opposition due to the presence of external agents that promote land use change. Gender equality and women empowerment may be a sensitive topic in traditional communities, where forcing too much could eventually lead to misunderstandings between the developer(s) and IPLCs.
502	ecosecurities	ecosecurities	Mexico	The framework is designed to be applicable across different types of biodiversity, including terrestrial, marine, and freshwater realms. However, specific project types that might struggle to meet the requirements are not explicitly mentioned in the available resources.
503	Josiah McClellan	Land O'Lakes	United States	Empathy should be applied to the definition of child labor, to recognize that many Indigenous Peoples and local communities rely on families working together. A strict western/white/industrial definition of child labor may create tension with the values and norms of Indigenous Peoples and local communities.
504	Juan Chang	Permian Global	United Kingdom	Projects located in ecologically fragile or protected areas may have difficulty avoiding negative impacts on biodiversity and ecosystem health. Also, projects with inadequate resources may have trouble because they may be lacking sufficient financial, human, and organizational resources to deliver sustainable development benefits without engaging in corruption or adequately addressing negative impacts.

Comment #	Name	Organization	Country	Comment
505	Julieth Serrano	Fauna & Flora	UK	- There could be places where IPLCs will consider it inappropriate to use community mapping as proposed. In such projects, customary tenure must be understood - it is best practice, but community mapping could be optional and dependent on IPLCs consent. - In section 2.8.4 “Not encroach on private, stakeholder, or government property.” Could SDVista expand on their requirements for sites where customary and statutory rights are disputed by private entities and government?
506	Luiz Fernando de Moura	Carbonext	Brasil	Projects developed in private properties not necessarily have all these requirements, since they depend less on other stakeholders.
507	Maria Fernanda Buitrago	South Pole	France	It is quite possible to find indigenous/ rural communities that are not legally registered and do not have organisational capacities for management.
508	Sam Laurence	Global Restoration Partners	South Africa	Child labour definition varies per country and based on the actual type of work undertaken ; Corruption ; Political instability
509	Sanjay Mishr	Callirius AG	Switzerland	Certain types of projects may find it challenging to meet all the requirements, especially: 1. Projects in regions with complex socio-political dynamics or unstable governance. 2. Initiatives that require significant alteration of natural landscapes or ecosystems.
510	Shermila Weragoda	stx commodities b.v	Netherlands	Projects solely focused on restoration and conservation without incorporating social aspects or a private owned project, may not always fulfil the requirements of stakeholder engagement and contributions to social aspects.

2.8 Safeguards for Sustainable Development Benefits

Question 18: Are there any safeguards that should be strengthened and how?

Comment #	Name	Organization	Country	Comment
511	Anonymous 4	N/A	Brazil / Peru	They seem up to a certain point repetitive.

Comment #	Name	Organization	Country	Comment
512	Anonymous 6	N/A	Ecuador	Risk Management for Customary Rights Holders and Local Stakeholders: The Framework commonly refers to "customary rights holders" or "customary rights to lands, territories, and resources," drawing on the World Bank Operational Manual OP 4.10 on Indigenous Peoples. It must be noted that this language reflects a bank policy which is not up to par with international human rights law. It should also be noted that the right of Indigenous Peoples to their lands, territories and resources are also well-established in international law and do not derive from World Bank policy. As such, the definitions on customary rightsholders should make explicit that Indigenous Peoples' rights are well-established in international law by including the following footnote: The right of Indigenous Peoples to collective property and right to culture in relation to traditionally used or occupied, or customary lands is well-established under international law and jurisprudence. This includes but is not limited to the International Convention on the Elimination of all Forms of Racial Discrimination (Article 5), International Covenant on Civil and Political Rights Article 27, the UN Declaration on the Rights of Indigenous Peoples, ILO Convention No. 169, and the jurisprudence of the Inter-American Court of Human Rights and the African Court on Human and Peoples' Rights. Furthermore, the third bullet point should align with the OECD Guidelines for Multinational Enterprises and also make reference to Indigenous Pepoles' autonomous governing bodies (see UNDRIP Article 4-5). As such, Verra should amend the footnote to the fourth bullet point as follows: Including all the offences (e.g., bribery of national and foreign public officials, self-governing customary or traditional authorities, embezzlement by a public official) and acts carried out in support of corruption (e.g., illicit enrichment, obstruction of justice, trading in influence and concealment, money laundering, and bribery in the private sector) included in the United Nations Convention against Corruption (UNCAC) and the OECD Guidelines for Multinational Enterprises. Respect for Human Rights and Equity: It is often assumed that the UN Declaration on the Rights of Indigenous Peoples (UNDRIP) is not binding, and that the ILO Convention 169 is only applicable within the states that have ratified the convention. Nonetheless, the UNDRIP expresses and reflects legal commitments under the Charter of the United Nations, as well as treaties, judicial decisions, principles and customary international law," as affirmed by the Expert Mechanism on the Rights of Indigenous Peoples. As such, it is reflective of many binding instruments, jurisprudence of UN treaty bodies, as well as regional human rights instruments (see Expert Mechanism on the Rights of Indigenous Peoples. (2017). A/HRC/36/56: Ten years of the implementation of the United Nations Declaration on the Rights of Indigenous Peoples: good practices and lessons learned — 2007-2017. https://www.ohchr.org/en/documents/thematic-reports/ten-years-implementation-united-nations-declaration-rights-indigenous). As such, the second bullet point should be amended as follows: Identify local communities and Indigenous Peoples (see section 2.8.5) and uphold, recognize, respect, and promote the protection of the rights of Indigenous Peoples and local communities in line with applicable international human rights law, and the United Nations Declaration on the Rights of Indigenous People and International Labor Organization (ILO) Convention 169 on Indigenous and Tribal Peoples, jurisprudence, and authoritative interpretations developed by international and regional human rights mechanisms.

Comment #	Name	Organization	Country	Comment
				Moreover, it is important to prohibit activities that lead to territorial disputes or conflicts. As such, there should be an additional bullet point stating the following: Prohibit activities that lead to conflicts or disputes over lands, territories or resources. Moreover, this section should ensure alignment with international standards on the business responsibility to respect human rights, including the UN Guiding Principles on Business and Human Rights and the OECD Guidelines for Multinational Enterprises. As such, there should be an additional bullet point stating project proponents should have an ongoing human rights due diligence process to identify and address human rights impacts. Property Rights: This section should include references to the jurisprudence of the Committee on the Elimination of Racial Discrimination (CERD) to align with international human rights law. CERD has stated that "the term 'right to property' is considered as also encompassing property in the context of indigenous peoples whose own traditions and customary laws may include a totally different system of property rights from that laid down in State law." (see Committee on the Elimination of Racial Discrimination. (2020). CERD/C/102/D/54/2013: Opinion adopted by the Committee under article 14 of the Convention, concerning communication No. 54/2013. https://documents-dds-ny.un.org/doc/UNDOC/GEN/G20/350/11/PDF/G2035011.pdf?OpenElement). Further, CERD has stated "indigenous peoples' rights to traditional territories exist independently of domestic legislation, and the fact that the national legislation does not award them formal title is therefore irrelevant, according to international human rights law". (see Committee on the Elimination of Racial Discrimination. (2020). CERD/C/102/D/54/2013: Opinion adopted by the Committee under article 14 of the Convention, concerning communication No. 54/2013. https://documents-dds-ny.un.org/doc/UNDOC/GEN/G20/350/11/PDF/G2035011.pdf?OpenElement). Furthermore, the second bullet point should be amended as follows to ensure respect for collective or communal property: "Not encroach on private, collective, communal, stakeholder, or government property." Furthermore, the third bullet point, sub-point five, should be amended as follows to ensure that project developers do not arbitrarily choose their own methodologies to assess impacts, but rather, require that such assessments are based on a human rights framework: A preliminary assessment of the likely economic, social, cultural, environmental, and human rights impacts, including potential risks and fair and equitable benefit sharing in a context that respects the precautionary principle. Customary Rightsholders and Other Stakeholder Engagement: As previously explained, it should be clarified that Indigenous Peoples' rights do not just derive from a World Bank policy, but are also well-established established by international human rights law and jurisprudence. Particularly, most countries have ratified the International Covenant on Civil and Political Rights, The International Covenant on Economic, Social and Cultural Rights, and the International Convention on the Elimination of All Forms of Racial Discrimination, and as such, the treaty obligations on respective states are cumulative. Nonetheless, governments and State parties repeatedly fail to uphold, and seek to bypass their human rights obligations, and fail to respect Indigenous Peoples' rights. As such, this section should explicitly state that Indigenous and Tribal Peoples rights are well-established under international human rights law.

Comment #	Name	Organization	Country	Comment
				Furthermore, the footnote regarding the definition of customary rightsholders should make a reference to the jurisprudence of the Human Rights Committee (CCPR) which is responsible for the oversight of the ICCPR as follows: The Human Rights Committee (CCPR) has stated that Indigenous Peoples have an inalienable right to enjoy the territories and natural resources that they have traditionally used for their subsistence and cultural identity. (See Human Rights Committee. (2022). CCPR/C/132/D/2552/2015: Views adopted by the Committee under article 5 (4) of the Optional Protocol, concerning communication No. 2552/2015, para. 8.4) Moreover, the first step in engaging with Indigenous Peoples should be to recognize and respect their right to self-determination of each distinct Indigenous Peoples, including their distinct cultures, priorities for development, and distinct institutions, each of which must be understood on a case-by-case basis. The first bullet point should be amended as follows: Identify and update all rightsholders and other stakeholders, and where they exist, distinct Indigenous Peoples and their representative institutions potentially affected by the project, considering locally appropriate methods, and focusing on those with rights to resources or land. The third bullet point should be amended as follows: Obtain and maintain FPIC of Indigenous Peoples, local communities and other stakeholders identified as directly affected by the project through a transparent, agreed process, and respect decisions of rightsholders to withhold consent. This section should also make reference to customary law, particularly as established in Articles 4-5, and of the UNDRIP, which recognize Indigenous Peoples' right to autonomy, self-government, and distinct political, legal, economic, social and cultural institutions. As such the following requirement should be added: "Respect and do not interfere with Indigenous Peoples' autonomous government systems, and distinct political, legal, economic, social and cultural institutions." The fifth bullet point regarding the Grievance and Redress Procedure should explicitly ensure that grievances should consider both individual and collective rights, including in relation to consultation and FPIC processes. Moreover, the third stage of the grievance and redress procedure should be amended as follows: "Refers unresolved grievances by mediation to 1) arbitration, to the extent allowed by the laws in the relevant jurisdiction, or 2) competent courts in the relevant jurisdiction, or where applicable, Indigenous Peoples' traditional justice or dispute resolution systems, without prejudice to a party's ability to submit the grievance to a competent supranational adjudicatory body, if any.
513	Anonymous 12	N/A	Canada	Needs to ensure forestry is clearly defined different than deforestationn. Clearing in this context should not be harvesting. Ie. Areas that have been harvested <10 years should be eligible for biodiversity improvements. Forestry is not an activity that converts native ecosystems.
514	Anonymous 15	N/A	US (but Global)	work time - Rangers, community or otherwise, are often patrolling longer than legal working hours (e.g. a 4 day patrol - what hours count as work?)

Comment #	Name	Organization	Country	Comment
515	Anonymous 16	N/A	USA	Several requirements need further explanation and more specific actions for project developers: Requirement to have “Framework in place to address intellectual property” is vague. “Acknowledgement of women’s relevant biodiversity-related roles” is vague “Reduce inequality in the project area” is vague
516	ecosecurities	ecosecurities	Mexico	It will be relevant to strengthen safeguards for IPLCs.
517	Juan Chang	Permian Global	United Kingdom	The safeguards outlined in this section appear comprehensive and well-defined for REDD+ projects. Possible ways to strengthen the safeguards might include: Enhanced monitoring and reporting: Ensuring that project developers provide more detailed and frequent reporting on how they are adhering to these safeguards during project implementation. Clearer definitions and criteria: Providing clearer definitions and specific criteria for measuring compliance with each safeguard to avoid ambiguity and subjective interpretations. Stricter consequences for non-compliance: Implementing stricter consequences for projects that do not meet these safeguards, such as penalties or suspension/termination of projects.
518	Julieth Serrano	Fauna & Flora	UK	- It isn’t really clear which safeguards instruments/tools/processes are to be used. When they are mentioned in the framework they are embedded in different sections, for example, FPIC is mentioned across multiple, and grievance mechanisms are mentioned in 2.8.5. We suggest adding a section at the end which explicitly refers to different safeguard mechanisms and when/how they can be used. - Will SDVISta provide/require the use of specific social safeguards instruments/templates? Can project proponents use existing instruments/templates they may already have, provided they meet certain requirements? Note: We strongly encourage allowing the use of any existing systems/processes if project proponents already have their own. These could include environmental and social risk assessment, stakeholder engagement plan, grievance and redress mechanism (as mentioned already in 2.8.5), Indigenous peoples plan, FPIC protocol and gender action plan.
519	Luiz Fernando de Moura	Carbonext	Brasil	As these are Nature Credits, the safeguards regarding ecosystem health should be strengthened, being mandatory for these kind of projects with no exceptions.
520	Maria Fernanda Buitrago	South Pole	France	Ensure capacity building of landowners for the management of financial resources that may come as a result of project implementation

Comment #	Name	Organization	Country	Comment
521	Pippa Howard	NatureMetrics Limited	United Kingdom	good
522	Sam Laurence	Global Restoration Partners	South Africa	Stakeholder identification and analysis; empowerment and inclusion of interest, affected and vested parties and key stakeholders. Oftentimes, we neglect to identify and analyse the current and existing resources and assets found within the project area or current and existing resources and assets that could be improved to support project initiatives.
523	Sanjay Mishr	Callirius AG	Switzerland	1. Enhanced Monitoring: Strengthen monitoring mechanisms for ecosystem health and human rights impacts. 2. Greater Specificity: Provide more specific guidelines for risk management, particularly for projects in ecologically sensitive areas. 3. Conflict Resolution: Establish more robust conflict resolution mechanisms for disputes involving land and resource rights.
524	Shermila Weragoda	stx commodities b.v	Netherlands	The safeguards on land ownership and territory (2.8.4) may not adequately address land issues subject to dispute. For instance, unresolved disputes regarding land ownership—where the government claims ownership, but Indigenous people and local communities remain unaware, presuming the area falls under their customary laws—pose challenges. If such issues arise after program registration and implementation, where the government has already asserted ownership, practical implementation becomes challenging. This situation may hinder the achievement of Free, Prior, and Informed Consent (FPIC) and potentially lead to future conflicts.

2.8 Safeguards for Sustainable Development Benefits

Question 19: Could these safeguards pose unintended barriers to entry for projects led by Indigenous Peoples and local communities?

Comment #	Name	Organization	Country	Comment
525	Anonymous 4	N/A	Brazil / Peru	If they are interpreted in a too strict manner, it could prevent relationships with specific communities with different values than the western world. Younger members of a family could be required to perform work, women may not play a large role, and local governance may be patriarchal. If the safeguards are to be interpreted rather as guidelines and specifying non-negotiables, it could facilitate to discern in difficult cases.
526	Anonymous 11	N/A	Canada	Regarding Property Rights. In Canada, all Indigenous lands overlap with the statement “Not encroach on private, stakeholder, or government property”, and would be, by the current Framework, ineligible. Verra needs to be careful about how things are framed because there are some jurisdictions this would not work (e.g., areas with ancestral domain - many of them overlap with some sort of other property right or type).

Comment #	Name	Organization	Country	Comment
				Regarding Biodiversity. Asking a project proponent to identify “all species” is a massive hurdle. Also, not all countries use the IUCN so a country-equivalent should be acceptable. General. Verra must be cognizant that there is a “sweet spot” for the number of safeguards and actions vs the volume of benefit (biodiversity impact, revenue to carry them out). At a point, adding more items to quantify and subsequently monitor ultimately cuts into the revenue to the communities involved.
527	Anonymous 13	N/A	Canada	To remove unintended barriers for IPs and local communities the process for project design review should include an allowance for more review drafts, with additional design assistance from VERRA projects experts, to address the specific issues identified in the review process.
528	Anonymous 16	N/A	USA	No specific barriers to entry, but lacks instruction and guidance for projects led by Indigenous Peoples and local communities. Guidance is written from the perspective of outside project developers needing to comply with minimum requirements, and either do not apply or do not address the process that a community-led initiative would undergo. The Framework should include instructions and guidance specifically for community-led initiatives.
529	ecosecurities	ecosecurities	Mexico	Without more detailed information, it’s difficult to determine if any safeguards could unintentionally pose barriers.
530	Josiah McClellan	Land O'Lakes	United States	Many of the safeguards relate to project developers intentionally engaging with and including Indigenous Peoples and local communities. The framework could provide a less burdensome path to verification when Indigenous Peoples and/or local communities are themselves the project developers, where many of the safeguards related to engaging with an including Indigenous Peoples and local communities can be assumed to be met.
531	Juan Chang	Permian Global	United Kingdom	While these safeguards aim to protect the rights and interests of Indigenous Peoples and local communities in the context of these projects, there is a potential risk that the requirements, especially those related to compliance with laws and regulations, could unintentionally create barriers to entry for such projects. Some Indigenous or local communities may face challenges in navigating complex regulatory frameworks. To address this concern, project developers could provide additional support, capacity-building, and guidance tailored specifically to Indigenous and local community-led carbon emission reduction projects.
532	Laura	Rewilding Climate Solutions	Netherlands	In case the local communities are have a societal structure that is not in compliance with the requirements (e.g. gender equality), this should not prohibit the project from continuing, however active efforts could be made in addition to the project to ensure these conditions are met in the future.
533	Luiz Fernando de Moura	Carbonext	Brasil	Governance for indigenous people and traditional communities are not always well structured, which can difficult the processes of consultations and participatory decision- making. Thus, the development time can increase, leading to frustration and quitting of the project.

Comment #	Name	Organization	Country	Comment
534	Maria Fernanda Buitrago	South Pole	France	It is possible
535	Pippa Howard	NatureMetrics Limited	United Kingdom	yes, potentially
536	Sam Laurence	Global Restoration Partners	South Africa	No, however, important to adhere to user-friendly and basic language; culturally sensitive and to adapt to lower levels of literacy common amongst local communities and Ips
537	Sanjay Mishr	Callirius AG	Switzerland	1. The complexity and resource requirements for compliance might be challenging for smaller, community-led projects. 2. Lack of access to technical expertise or funding to meet detailed requirements could hinder participation.
538	Shermila Weragoda	stx commodities b.v	Netherlands	While acknowledging the commendable goal for Indigenous Peoples and local communities to take the lead in nature's protection, it is essential to incorporate safeguards for various customary laws and principles that may not align with the concept of preserving nature or nature stewardship. For instance, practices like hunting that may lead to biodiversity extinction and encroachment, along with cultural aspects that do not align with the principles of nature stewardship, should be addressed. Therefore, the safeguards are encouraged to not only support but also provide opportunities for capacity building and education for Indigenous Peoples and local communities.

2.8 Safeguards for Sustainable Development Benefits

Question 20: Are there challenges for auditing any of the safeguards included above?

Comment #	Name	Organization	Country	Comment
539	Alienor Dirckx	ReGeneration	France	Documenting all of these safeguards when preparing for an audit can be challenging. It could help project developers if the framework gave precise examples of valid documents that can be used as proof of safeguarding during an audit.
540	Anonymous 1	N/A	México	One of the most significant challenges for safeguard auditing could likely be the disparity between the reporting documents that project proponents are required to submit. It is advisable to create a basic format outlining the minimum criteria for information provision, as well as the minimum evidence required to fulfill the audit. This would standardize reporting criteria and streamline evaluation processes, enabling progressive improvements to reporting elements.

Comment #	Name	Organization	Country	Comment
541	Anonymous 4	N/A	Brazil / Peru	Many of the topics covered in this section are very intertwined. Would be helpful to streamline them and make clearer definitions, as well as aligning them with both SD VISta Standard and template.
542	Anonymous 16	N/A	USA	Yes, as written it is unclear what would satisfy that requirement and potential for projects to quality with only very minimal efforts to satisfy conditions.
543	Anonymous 17	N/A	UK	Many of the ecosystem health safeguards will not be auditable (in the true sense of the word). For example, pollution will require measurement data from physical sampling – these results will not be fully auditable because most likely no one will be able to prove where each sample was taken. Proper audit of ecosystem health attributes will require data that has been collected in a way that enables full chain of custody, transparency and traceability, and that is managed and hosted such that an audit trail exists.
544	Juan Chang	Permian Global	United Kingdom	Auditing the safeguards outlined in this section may present certain challenges, including: Access to information: Ensuring that auditors have access to all relevant project information and that stakeholders are willing to provide the necessary data and documentation, which can be particularly important in the context of these projects. Cultural sensitivity: Respecting and understanding the cultural context of indigenous and local communities to effectively engage with them during audits, which is crucial in the context of this projects. Resource constraints: Auditors may face limitations in terms of time and resources when conducting thorough audits of complex projects. Legal complexities: Addressing legal complexities related to property rights, land tenure, and indigenous rights may require specialized legal expertise To overcome these challenges, Verra could provide training and support to auditors, promote transparency in project reporting, and facilitate dialogue between auditors and REDD+ project stakeholders.
545	Laura	Rewilding Climate Solutions	Netherlands	Some safeguards are too extensive, difficult to measure and beyond the project scope. For example “reduce the inequality in the area”
546	Maria Fernanda Buitrago	South Pole	France	Build local skills and knowledge to increase participation in project implementation. Provide support to enable effective participation by different communities
547	Pippa Howard	NatureMetrics Limited	United Kingdom	time ... the world is a rapidly changing place and the known unknowns are one thing, but the unknown unknowns will always emerge ;)

Comment #	Name	Organization	Country	Comment
548	Sam Laurence	Global Restoration Partners	South Africa	Qualitative research cannot be understated as this approach will demonstrate real and positive impact in the cognitive and behavioural adaptations amongst communities, regions and countries and their relationship and approach to the environment and wildlife.
549	Sanjay Mishr	Callirius AG	Switzerland	1. Ensuring objectivity and cultural sensitivity in the auditing process. 2. Difficulty in quantifying and auditing certain qualitative aspects like cultural impacts or traditional knowledge.
550	Shermila Weragoda	stx commodities b.v	Netherlands	Yes, there are a few considerations: Terminology for Communication: It is essential to review the terminology used, particularly in communication with Indigenous People, especially regarding carbon-related terms. Simplifying the wording and adjusting language may enhance communication with Indigenous People and Local Communities. This ensures better understanding during both the implementation and auditing processes. Independent Evaluation Experts: Prioritizing skilled and culturally sensitive independent evaluation experts is crucial, particularly those who are open to working with Indigenous People and Local Communities. Before the auditing process, local communities or trusted parties on the ground should be identified, especially in addressing land tenure issues, customary rights holders, and stakeholder engagement.

2.8 Safeguards for Sustainable Development Benefits

Question 21: What resources or guidance could Verra provide to project proponents and/or VVBs trying to meet or assess the above requirements?

Comment #	Name	Organization	Country	Comment
551	Alejandro Angulo	ECOTIERRA	Colombia	National Restoration ecology plans and International Standards for the Practice of Ecological Restoration (SER). b) A toolkit to support conservation by indigenous peoples and local communities: Building capacity and sharing knowledge for Indigenous Peoples' and Community Conserved Territories and Areas (ICCAs) by UNDP. c) Manual para incorporar la perspectiva de género en proyectos y programas transformadores de neutralidad en la degradación de tierras (UN WOMEN). d)Directrices sobre el Consentimiento Libre, Previo e Informado (PNUD; FAO) EL CAMINO DE LA RESTAURACIÓN Guía de identificación de prioridades e indicadores para monitorear la restauración de bosques y paisajes (FAO;WRI)

Comment #	Name	Organization	Country	Comment
552	Alienor Dirckx	ReGeneration	France	Documenting all of these safeguards when preparing for an audit can be challenging. It could help project developers if the framework gave precise examples of valid documents that can be used as proof of safeguarding during an audit. These example documents could be developed and validated by VVBs before publishing the framework.
553	Anonymous 4	N/A	Brazil / Peru	Clearer definitions. Examples. Setting up minimum requirements for project design to comply with.
554	Anonymous 11	N/A	Canada	A VVB is not able to interpret a document like the Framework and will take the text at face value. Definitive directives such as “all species must be included” will be taken as exactly that, when really the meaning is something more in line with “all primary species” or “the top 10 occurring species”. Please be aware of definitive words like “all”, “always”, “must”, etc.
555	Anonymous 13	N/A	Canada	see question 19
556	Anonymous 16	N/A	USA	Specific requirements and instructions for community-led projects, see above.
557	ecosecurities	ecosecurities	Mexico	Verra could provide detailed guidelines, best practices, case studies, webinars, and consultation services to help project proponents and VVBs meet or assess the requirements.
558	Juan Chang	Permian Global	United Kingdom	Verra could offer various resources and guidance to assist project proponents and Validation and Verification Bodies (VVBs) in meeting and assessing the requirements: Comprehensive guidelines: Develop detailed guidelines and manuals that provide step-by-step instructions and examples for complying with each safeguard. Training programs: Offer training programs and workshops for project proponents and VVBs on the interpretation and implementation of safeguards. Template documents: Provide template documents, such as risk assessment forms, consent templates, and reporting formats, specifically designed for these projects to streamline the compliance process. Online resources: Establish a dedicated online portal with resources, case studies, and best practices for project development and assessment. Helpdesk support: Offer a support helpline or email system where project proponents and VVBs can seek clarification and guidance on specific issues.

Comment #	Name	Organization	Country	Comment
				Knowledge sharing platforms: Create forums or communities where stakeholders involved in these projects can share their experiences and learn from one another, focusing on the unique challenges and opportunities of their projects.
559	Julieth Serrano	Fauna & Flora	UK	- Please see our response to question 18.
560	Luiz Fernando de Moura	Carbonext	Brasil	Guidance on the monitoring of indicators and impacts.
561	Sanjay Mishr	Callirius AG	Switzerland	1. Detailed handbooks or guides explaining each requirement in practical terms. 2. Training programs for project proponents and VVBs on cultural sensitivity, ecosystem assessment, and risk management. 3. Access to a network of experts for consultation.
562	Shermila Weragoda	stx commodities b.v	Netherlands	1) Forest People Programme, 2023.Carbon markets, Forests and Rights: An Introductory Series. https://www.forestpeoples.org/en/report/2023/carbon-markets-forests-rights-explainer 2) IFAD, 2007. Indigenous Peoples' Collective Rights to lands, territories and natural resources. ea85011b-7f67-4b02-9399-aaea99c414ba (ifad.org) 3) Dohan, Rosemary & Voora, Vivek, 2010. First Nations Carbon Collaborative – Indigenous Peoples and Carbon Market: An annotated bibliography. First Nations Carbon Collaborative—Indigenous Peoples and Carbon Markets: An annotated bibliography (iisd.org)
563	Yann-Olivier de Jouvancourt	Terraformation	United States	Resources or guidance Verra could provide: a tool to assess compliance with the safeguards, (comparable to the AFOLU NPRT), a guidance document on how to implement the safeguards, a list of resources and tools that may be used to meet the requirements, webinar sessions for training on how some requirements can be implemented (for the safeguards and other).

2.8 Safeguards for Sustainable Development Benefits

Question 22: On risk management for customary rights holders and other stakeholders, what additional safeguards are needed for Indigenous Peoples Property for traditional knowledge?

Comment #	Name	Organization	Country	Comment
564	Anonymous 4	N/A	Brazil / Peru	A clearer definition of what constitutes property for traditional knowledge would be useful. Often, although framed between a specific cosmovision, the interpretation of the world and the practices adopted as a result of that interpretation, are similar. A question to answer would be, to what extent something constitutes intellectual property? And would this pose a risk to introducing external, western elements in another culture?
565	Anonymous 13	N/A	Canada	IP property rights and traditional knowledge aspects are well established in Canada. We are not as familiar with these issues in other areas, but IP rights should be a key driving force for all biodiversity offset projects.
566	Anonymous 15	N/A	US (but Global)	Have documents in local language Why not Feedback and Grievance Redress, inline with VCS and CCB? What about anonymous submissions? One of the requirements is to reduce inequality in the project area. That is a huge lift and may not be easy to measure, unless there is some simple measure of inequality when doing the baseline. This point could be a bit challenging for projects Project developers are incentivised to receive no grievances. Thought needs to be given to this tension, and how to ensure an FGRM is actually functioning. If 0 submissions have been recieved, it's probably because the system does not work, not because the project is good.
567	Anonymous 16	N/A	USA	See Question 21 response
568	ecosecurities	ecosecurities	Mexico	Additional safeguards could include explicit recognition of Indigenous Peoples' rights to their traditional knowledge, mechanisms for obtaining free, prior, and informed consent, and protocols for benefit-sharing.
569	Jane Fiona Cumming	Article 13	United Kingdom	As per my previous answer - ask them - don't do it to them
570	Juan Chang	Permian Global	United Kingdom	Additional safeguards might include: Ensuring that project proponents include Indigenous Peoples and local communities' traditional knowledge and cultural heritage in the project design and implementation. Demonstrating that a framework is in place to address the intellectual property of Indigenous Peoples and local communities concerning traditional knowledge. Demonstrating there are adequate forums for decision making and conflict resolution involving the communities.

Comment #	Name	Organization	Country	Comment
571	Sam Laurence	Global Restoration Partners	South Africa	Inclusion of Prior, Free and Informed Consent process and defined protocols.
572	Sanjay Mishr	Callirius AG	Switzerland	1. Legal frameworks to protect traditional knowledge against exploitation or misuse. 2. Mechanisms to ensure that benefits from the use of traditional knowledge are fairly shared with the communities providing it.
573	Shermila Weragoda	stx commodities b.v	Netherlands	With regards to additional safeguards related to traditional knowledge, it is imperative to distinguish between customs that support nature and biodiversity and those that oppose, leading to biodiversity extinction. The criteria for supporting and utilizing traditional knowledge in favor of nature credits should be a primary consideration. Given the significant likelihood of conflicts arising during the process, a safeguard to identify conflicts related to Indigenous Property as part of risk management for customary rights should be addressed or anticipated. This consideration, including the assessment of whether implementation is feasible, should be incorporated into the criteria for evaluating project feasibility.
574	Yann-Olivier de Jouvancourt	Terraformation	United States	Require project proponents to obtain FPIC from IPs and LCs before using their traditional knowledge. Specify what is ment by “framework is in place to address intellectual property of Indigenous Peoples and local communities”. Be more specific on what is expected.

2.8 Safeguards for Sustainable Development Benefits

Question 23: On ecosystem health, will the requirements around land conversion or clearing prevent the development of a specific project type? Is the 10-year interval too long or short?

Comment #	Name	Organization	Country	Comment
575	Alejandro Angulo	ECOTIERRA	Colombia	In order to achieve changes in line with global objectives, a shorter interval should be considered, as there are sites where land use change was recent, but with sustainable alternatives available, they will surely want to enter into this type of project. However, it is important to have a guide to verify after the implementation of the project in a region that the site was not degraded or deforested in order to enter the project.
576	Alienor Dirckx	ReGeneration	France	Although not considered yet in the framework (but soon surely), this might prevent some agricultural projects from being eligible. Some projects might include agricultural land that caused negative land conversion recently, but with the perspective of promoting more virtuous practices that will help restore biodiversity and ecosystem health. In this

Comment #	Name	Organization	Country	Comment
				case, a land conversion restriction would only restrict projects wishing to reverse the negative impacts of land conversion.
577	Anonymous 4	N/A	Brazil / Peru	Yes and no. Consider areas are cleared on a consistent basis and not worked because of economic constraints, but the original intention was purely agricultural/economical. Which is not bad, but if there is a slight idea that by pre clearing land for the next generation to do a project similar to these, it could be a perverse incentive.
578	Anonymous 13	N/A	Canada	The 10 year interval is adequate for Boreal projects, but shorter intervals may be required in more southern climates where forests biomass growth is quicker.
579	Anonymous 14	N/A	United Kingdom (HQ)	This depends on the primary land cover. For example, the interval for converting from invasive species to indigenous species dominance should not prevent the project's development. The 10 year interval seems right as an average but could be adjusted in the light of real world data.
580	Anonymous 16	N/A	USA	10 years is in keeping with VCS requirements for AFOLU projects and therefore adequate.
581	Benoit Limoges	Viridis Terra International	Canada	This needs to be determined according to the type of ecosystem. We already have problem in some type of ecosystem where slash and burn occurs extensively. in this type of ecosystem, the 10 years is no adequate because the rotation cycle of the fallows is shorter than 10 years.
582	ecosecurities	ecosecurities	Mexico	ecosecurities think that the impact of these requirements would depend on the specifics of the project type in question. The 10-year interval could be too long or short depending on the ecological context and the nature of the project.
583	Juan Chang	Permian Global	United Kingdom	To determine whether the 10-year interval is appropriate or needs adjustment, it's essential to consider the specific environmental and project context, as well as the goals of sustainable development. Some factors to consider include: The ecological sensitivity of the project area plays a significant role. In highly sensitive ecosystems, a shorter interval may be necessary to protect biodiversity, while in less sensitive areas, a longer interval may be acceptable. Some ecosystems can react to protection/restoration in a very fast way, with significant changes taking place in a matter of few years rather than a decade. Examples include mangroves and grasslands. It may be necessary to assess the best interval to capture such changes. The goals of the project should be taken into account. If the project aims to restore or rehabilitate degraded lands, a longer interval may be justifiable, as long as it can demonstrate that the ecosystem will be improved in the long term.

Comment #	Name	Organization	Country	Comment
				Compliance with local, regional, and national laws and regulations related to land conversion and clearing should also be considered. The 10-year interval may align with existing legal requirements. Conducting a thorough environmental impact assessment (EIA) can help determine the appropriate interval by assessing the potential impacts of land conversion or clearing on the local ecosystem. Ultimately, the interval should strike a balance between protecting ecosystems and allowing for sustainable development.
584	Luiz Fernando de Moura	Carbonext	Brasil	No. The 10-year interval could be longer, e.g., 20 years for when the date is available, because after clearing, the life cycle of plants and trees and the recruitment/recovery of biological populations need more than 10 years.
585	Maria Fernanda Buitrago	South Pole	France	10 years is ok.
586	Pippa Howard	NatureMetrics Limited	United Kingdom	GOOD
587	Sam Laurence	Global Restoration Partners	South Africa	Unit trust vs yearly certificate (consumable) represent the financial models by which credits are sold and revenues reinvested into the environment. Yearly certificates stop greenwashing as they expire. Unit trusts are long term over 20 years. Financial models must be considered.
588	Sanjay Mishr	Callirius AG	Switzerland	Requirements may prevent or limit projects involving large-scale land conversion or clearing, such as certain agricultural or infrastructural developments.
589	Shermila Weragoda	stx commodities b.v	Netherlands	Land conversion or clearing has the potential to exacerbate issues related to carbon sequestration such as forestry projects, influencing existing nature and biodiversity. The impact may extend over the duration of the project, making it essential to calculate the magnitude of the project's reversal risks. Utilizing program standards for such calculations enables carbon buyers and investors to assess the level of risk involved. Especially with forest carbon projects there is risk that pests, disease or fire may reverse the gains in stored carbon and if the occurrence of these happen repeatedly, 10 years will still be short, however it is enough to estimate the interval of project's value.
590	Yann-Olivier de Jouvancourt	Terraformation	United States	The 10-year interval is too long, it should be five years. Few project developers caused the forest degradation. More is the pity they can not help restore it. Evidence could complement for supporting that the clearing did not happen between 5 and 10 years in view of developing a project. A shorter timeframe could potentially open many millions of hectares for restoration, conservation, biodiversity and community development. It could also reduce the likely incidence of invasive species.

2.8 Safeguards for Sustainable Development Benefits

Do you have general comments about safeguards for sustainable development benefits?

Comment #	Name	Organization	Country	Comment
591	Anonymous 3	N/A	Canada	"Project proponents must not negatively impact terrestrial, freshwater or marine biodiversity and ecosystems. Project proponents must during project design and implementation - Reduce water use, water stress and soil degradation." Since the goal of the Nature Framework is to "incentivize widespread investment in measurable positive biodiversity outcomes benefiting nature and people. A positive biodiversity outcome is an increase in the amount or quality of biodiversity relative to a baseline resulting from the effective management of conservation and restoration projects." Will all projects that accomplish the above goal necessarily reduce water use, and water stress? While these are good land management practices they are not always directly tied to biodiversity. Water stress may not be within the control of the project developer as it will also be dependent on rainfall and other climatic factors. Soil degradation may also not be impacted. For example: - using native species which are more resilient in the face of water stress and reduce water use where opportunities exist within the project activities. - reduce soil degradation through identification of areas experiencing soil degradation within the project area and use a site-specific plan to reduce soil degradation in the affected areas. Suggested revision: "... Reduce water use, water stress and soil degradation (where applicable)." "Project proponents must, during project design and implementation - Minimize pollution, including land and water contamination, air pollution, hazardous materials, chemical pesticides, biocides, and fertilizers." - While these are good land management practices, they do not address areas where these negative impacts may already exist in the project area before the project is initiated, and therefore make it difficult to distinguish between prior and post project activities. It is recommended that testing for these negative impacts prior to project start may be necessary. In addition, the negative impacts may originate from outside of the project area (i.e., water or air pollution), and thus the baseline may need to take into account some sort of testing to show the status prior to project start. Suggested revision: Apply best practices to minimize pollution, including land and water contamination, air pollution, hazardous materials, chemical pesticides, biocides and fertilizers caused by project activities.
592	Anonymous 4	N/A	Brazil / Peru	Long, intertwined, lack of clearer definitions. More like a general guidance, than instructions to be followed.

Comment #	Name	Organization	Country	Comment
593	Anonymous 9	N/A	Canada	The safeguards have properly identified the inclusion of requirements that: • Indigenous Peoples and local communities' traditional knowledge be considered, including a framework to address intellectual property of such groups. • Sufficient financial, human and organizational resources be provided to deliver the benefits. • Gender equality be promoted including within decision-making and in matters related to tenure. • The proponents identify local communities and Indigenous Peoples and uphold, recognize, respect, and promote the protection of the rights of Indigenous Peoples and local communities in line with applicable international human rights law, and the United Nations Declaration on the Rights of Indigenous People and International Labor Organization (ILO) Convention 169 on Indigenous and Tribal Peoples. • Property rights be recognized, respected and supported. The Framework has a broad and appropriate definition of property rights as statutory and customary tenure/use/access/management rights to lands, territories and resources. However, the safeguards also fail in a number of ways: • The inclusion of risk management fails to include a preventative approach. It merely refers to a "focus on risk mitigation". Focus on risk management should be drafted in accordance with international standards, particularly the UN Guiding Principles on Business and Human Rights. The Guiding Principles clearly focus on 3 pillars: protect human rights, respect human rights and remedy impacts. In fact, the Framework does not even mention the UN Guiding Principles as a guiding document for interpretation of risk management requirements. Nor does the document's concept definitions address a proper definition of mitigation. There is a high risk that this will result in a discretionary approach to mitigation that focuses only on a view of mitigation to reduce the impact of risks to an acceptable level, without focus on eliminating the risk by preventing their realization. Any risk management must include both to properly follow international standards. As the Guiding Principles include, human rights due diligence must include identification, prevention, and mitigation of adverse human rights impacts. Any Framework must require the establishment of effective remedies for adverse human rights impacts. • While it is good that property rights are defined in a broad way to cover statutory and customary tenure rights, the Framework should clarify what is understood as customary tenure rights. Concerns may arise given that some customary tenure rights may be under challenge from governments or have a lack of recognition. This is particularly key for mapping purposes. To avoid weaponization of local disputes against communities, the Framework should specifically refer to a precautionary principle when it comes to mapping and respecting these rights and therefore require that projects look at impacts on confirmed or potential tenure rights. The Precautionary Principle, a general principle of international law, can and should strengthen the protection of Indigenous Peoples' rights, when States' actions may affect their lands and territories. This would mean a requirement that project proponents are not only required to conduct impact assessment and mitigations when it comes to property rights but to avoid any potential harm to Indigenous Peoples and local communities.

Comment #	Name	Organization	Country	Comment
				• The inclusion of the specific right to free, prior and informed consent is important and a positive step. However, the approach to FPIC is too narrow and contrary to international understandings of this right: o The Framework refers to FPIC as being "granted". To be able to properly monitor FPIC, Verra must understand that FPIC is not a static right, it is not a one-off process. It is key to remember that the "right to self-determination is the fundamental human right upon which free, prior and informed consent is grounded." The right to "own, use, develop and control" the lands, territories and resources (art. 26 of UNDRIP) gives rise to a right to free, prior and informed consent consistent with Indigenous Peoples' right of self-determination. For this reason, Verra's FPIC requirement should include an implementation and monitoring process which makes FPIC a living right which may change where new information, impacts or changes to a project arise. All requirements should refer to obtaining and maintaining FPIC as already recognized by Verra at point 2.8.5 of its Framework. o The Framework refers to a process of "good-faith negotiation" where there is FPIC for loss of land, marine or freshwater access or resources. The purpose of this is to determine appropriate restitution, and include provisions for just and fair compensation if relocation is undertaken. Verra should elevate the threshold where such potential losses are at risk to avoid problems it has had and continues to have where offset projects cause the displacement of Indigenous or local communities. No loss should be acceptable for Indigenous Peoples and their communities where the clear aspects of FPIC under international law are not met. o Verra should clarify that FPIC includes all the standards contained in the Expert Mechanism for Indigenous Peoples' report on FPIC and any future developments of international law , including: § The context or climate of the process should be free from intimidation, coercion, manipulation and harassment, ensuring that the consultation process does not limit or restrict Indigenous Peoples' access to existing policies, services and rights; § Features of the relationship between the parties should include trust and good faith, and not suspicion, accusations, threats, criminalization, violence towards Indigenous Peoples or prejudiced views towards them; § Indigenous Peoples should have the freedom to be represented as traditionally required under their own laws, customs and protocols, with attention to gender and representation of other sectors within Indigenous communities. § Indigenous Peoples should determine how and which of their own institutions and leaders represent them; § Indigenous Peoples should have the freedom to guide and direct the process of consultation; they should have the power to determine how to consult and the course of the consultation process; § Indigenous Peoples should have the freedom to set their expectations and to contribute to defining methods, timelines, locations and evaluations. § Process should begin as early as possible in the formulation of the proposal. § Consultation and participation should be undertaken at the conceptualization and design phases and not launched at a late stage in a project's development, when crucial details have already been decided;

Comment #	Name	Organization	Country	Comment
				§ Providing the time necessary for Indigenous Peoples to absorb, understand and analyse information and to undertake their own decision-making processes; § The information made available should be both sufficiently quantitative and qualitative, as well as objective, accurate and clear; § The information should be presented in a manner and form understandable to Indigenous Peoples, including translation into a language that they understand; § Consultations should be undertaken using culturally appropriate procedures, which respect the traditions and forms of organization of the Indigenous Peoples concerned; § The substantive content of the information should include the nature, size, pace, reversibility and scope of any proposed project or activity; the reasons for the project; the areas to be affected; social, environmental and cultural impact assessments; the kind of compensation or benefit-sharing schemes involved; and all the potential harm and impacts that could result from the proposed activity; § Adequate resources and capacity should be provided for Indigenous Peoples' representative institutions or decisions-making mechanisms, while not compromising their independence; § Should ensure representation from women, children, youth and persons with disabilities, and efforts should be made to understand the specific impacts on them. • A requirement is that proponents show or establish project ownership. Given the many conflicts and impacts to local communities and Indigenous Peoples that have arisen from carbon offseting projects, any project should have a requirement to have provided the opportunity to impacted stakeholders to have shared ownership in the project. This would ensure respect for the right to self-determination and ensure shared decision-making.
594	Anonymous 15	N/A	US (but Global)	Define "involved"? Present at the site? Might be impossible to list all. What if water use isn't an issue? Water use isn't inherently bad With regard to conflicts, this is a confusing/difficult requirement under CCB and should be improved before being used here. What is a conflict? Between who? Is 10 years realistic? What if the project area is '000s of ha and contains '000s of people? Perhaps make clear that if the same actors are involved in the clearance, the clearing actor can't be involved in the restoration in anyway (but does this de-incentivise restoration after exploitation end by e.g. large agro-industrial concessions?)
595	Anonymous 17	N/A	UK	In the ecosystem health section, what does "Identify all species involved in the project" mean? Identifying every species that inhabits the project area would be impossible in almost every context. If this means all species affected

Comment #	Name	Organization	Country	Comment
				by the project's activities that would still mean all species in the project area because they should all benefit (except harmful (invasive) species). This section perhaps just needs a little clarification.
596	ecosecurities	ecosecurities	Mexico	Safeguards are crucial in ensuring that projects contribute positively to sustainable development without causing harm to local communities or the environment. This should be robust, transparent, and adaptable to different contexts.
597	Erika Korosi (full team response)	Conservation International	United States (with Global reach)	- Traditional knowledge: This is an important element that should be highlighted as integral to project design and implementation. - Property rights: While there is mention of the need to respect and recognize property rights it is not clear how this will be done especially in the situation where the project proponent is a government that does not adhere to UNDRIP or ILO (the IP rights recognizing legal mechanism) or where the lands or the people are not recognized and or rights and claims over the property are blurry. - Indigenous rights and human rights: Recommend that than attempting to foresee all circumstances where there is the potential for human rights impacts, in addition to the specific requirements in this section, a general requirement is inserted requiring proponents to undertake a human rights impact assessment tailored to the project context including the identification of appropriate mitigation measures.
598	Laura	Rewilding Climate Solutions	Netherlands	When possible ensure they are project-specific and measurable
599	Maria Fernanda Buitrago	South Pole	France	The safeguards should be guided by three frameworks: legal, institutional and compliance. The legal framework is constituted by the national policies, laws, and regulations (PLR), as well as the national interpretation of said PLR. The institutional framework is comprised by the institutions, their capacities, and the procedures for implementing the legal framework. Lastly, the compliance framework aims to guarantee and demonstrate the effectiveness of the sustainable development benefits. This framework includes elements such as robust information systems, grievance redress mechanisms and non-compliance measures and mechanisms.
600	Pippa Howard	NatureMetrics Limited	United Kingdom	Good
601	Sam Laurence	Global Restoration Partners	South Africa	The UN SDG Framework can be applied within the M and E program.

3.2 Extent

Do you have general comments about Extent?

Comment #	Name	Organization	Country	Comment
602	Alienor Dirckx	ReGeneration	France	The concept of Extent is a rigorous aspect of biodiversity quantification. However, not much is developed in the framework on what defines an ecosystem type and how to select them in practice. Will there be more guidance or a tool to help project developers reliably divide the area into homogeneous ecosystems? It is more rigorous if all project developers are given the same protocol to determine ecosystem types.
603	Anonymous 4	N/A	Brazil / Peru	Sounds like a simple, easy-to-use approach, yet again, a more detailed definition and useful examples are missing. The broadest classification is biome, but what is the lowest? If pushed to the tiniest detail, that may lead to overvaluing certain projects. Skilful writing and storytelling in a PD may prevail over perhaps more important sites from an ecological perspective, because of a lack of studies or inadequate writing skills.
604	Anonymous 5	N/A	France	We recommend requiring the use of a unique ecosystem typology (e.g., IUCN Global Ecosystem Typology). Currently it is unclear whether you recommend to use a UN SEEA typology (then a link to that classification should be added) or not.
605	Anonymous 10	N/A	Mauritius	No, Extent is clear although details on ecosystem types and level of classification would be appreciated – depending on the level of classification this could present challenges for monitoring.
606	Anonymous 15	N/A	US (but Global)	What if you want to reduce and replace a natural ecosystem type with a natural valued type? Or would you just call it a degraded form of the natural type? How is uncertainty/confidence intervals handled here?
607	Anonymous 16	N/A	USA	Include direct reference to or list in a table “ecosystem types” to be used in extent determination.
608	Anonymous 17	N/A	UK	Because the methodology has been designed to quantify at ecosystem level, not site level, everything in the quantification process depends critically on the methodology used to classify ecosystems. It will therefore be fundamentally important to prescribe a methodology for this, or it will be interpreted differently by different projects, creating significant inconsistency, or (worse) it could be a loophole for bad actors to exploit. For example, let’s say there is a project that contains a matrix of lowland forest and wetland, and this project decides the wetland areas are a component of the forest ecosystem, and defines itself as one ecosystem type (lowland forest); it then measures 5 indicators to track the health of that ecosystem across the entire project area. If that same project had decided there are two ecosystem types (lowland forest and wetland) it would need to measure 10 indicators and track changes in condition separately for different bits of the site, which would also require a higher sampling density and effort. The results could be very different, for the exact same project, and could result in very different credit numbers. Ecosystems are not the same as habitats. The levels of detail in the classification used will be hugely important and should be standardised across projects.

Comment #	Name	Organization	Country	Comment
				Who will decide what is “the most precise available ecosystem typology for that area”? What if projects want to use habitat types instead of ecosystem types? What if there is no locally appropriate typology? Can the projects create their own? Who verifies this? How will variation in granularity of classification between projects be factored into quantification?
609	ecosecurities	ecosecurities	Mexico	ecosecurities support the Extent as it appears to be a key component of the Nature Framework’s approach to quantifying biodiversity outcomes. It likely plays a significant role in determining the impact and effectiveness of conservation and restoration efforts.
610	Erika Korosi (full team response)	Conservation International	United States (with Global reach)	Measurements of ecosystems: - It is unclear whether Verra are seeking extent measured across all project ecosystems or only those that the project activities aim to restore or conserve (the text references differ). From a management perspective it would make sense to constrain this to those ecosystems the project is seeking to restore or conserve. - We are comfortable with the current minimum 5 year measurement noting some indicators needing more frequent measurement in some cases Extent: - Recommend extent by biome is not provided as an option. If projects are given the opportunity to report only at the biome level, they will probably do so but will then have many problems with condition indicators being measured without regard to different ecosystem types and not capturing the spatial variability that is needed to describe biodiversity trends for the project area as a whole. For some projects, there may be little spatial variation in biodiversity within a single biome, but the project would need to demonstrate this before they take a biome-level approach as opposed to an ecosystem-level approach
611	Laura	Rewilding Climate Solutions	Netherlands	For marine areas, possibly multiple levels can be identified to calculate areas, in case the project benefits multiple vertically divided ecosystems
612	Pippa Howard	NatureMetrics Limited	United Kingdom	Use of ecosystem Extent and Condition as the standard biodiversity metric underpinning Nature Credits (section 1.7). This is a useful starting point, but depends on the composition of the metrics that are applied to represent Extent and Condition. Both can be interpreted in numerous ways, including into species, community or ecosystem composition, structure of an ecosystem, integrity (e.g. various ecosystem, health metrics, community composition), as well as spatial extent, integrity, habitat composition and diversity etc. etc. I know this will become more clear in the metrics and measures section, but I think it is important to ensure that biodiversity itself (species richness or relative richness) is acknowledged as part of the condition metric.

Comment #	Name	Organization	Country	Comment
				Species metrics should be a basis requirement as the technologies and methods exist to characterise species efficiently and effectively. This should not only be used "where appropriate". Such metrics can be developed using e.g. soil biodiversity or invertebrate biodiversity etc. as expressions of species which are excellent metrics for these needs. Agree with the equal weighting of averted loss and restoration gains, and am pleased to see both acknowledged as being a necessary part of the pathway to delivery of the SDGs and GBF.
613	Sanjay Mishr	Callirius AG	Switzerland	The Nature Framework's approach to measuring project area in hectares by ecosystem type is precise and aligns with international frameworks, enhancing consistency. Using the most accurate ecosystem typology for measurements acknowledges uniqueness and enables effective conservation. Reporting by ecosystem type aligns with UN guidelines and allows for nuanced management. Focusing on ecosystem area simplifies measurements, while acknowledging challenges in data quality and availability is crucial. Developing ecosystem-specific modules and supporting data collection in less-monitored regions are forward-thinking steps.
614	Shermila Weragoda	stx commodities b.v	Netherlands	The nature framework is more focused on habitat restoration and conservation. Because one of the main factors to generate credits in the nature framework is the land extend. The significance has not been accounted for the number of credit generation in the standard (Eg: conservation of vulnerable and point endemic species. Nature framework does not consider significance for the credit count).

3.3 Ecosystem Condition

Question 24: How prescriptive should the Nature Framework be in the number and selection of Condition indicators in general and within biomes?

Comment #	Name	Organization	Country	Comment
615	Alejandro Angulo	ECOTIERRA	Colombia	Nature Framework should allow some flexibility in the selection of indicators to adapt to the particularities of each biome, more for those regions with a wide diversity of biomes and ecosystems. Biomes are diverse in terms of ecology, geography and specific characteristics, so imposing a rigid set of indicators may not be appropriate in all cases. Despite the necessary flexibility, the Nature Framework should provide general principles to guide indicator selection. This could include broad categories of indicators (e.g., biodiversity, water quality, air quality, soil health, etc.) that should be assessed across biomes.
616	Alienor Dirckx	ReGeneration	France	Given the trade-off between number of indicators monitored and cost, too many indicators would vastly limit engagement but too little would compromise rigour. Finding a compromise between both would mean evaluating a limited number of indicators but those with most relevance to the project. Therefore, the framework should develop a detailed protocol to guide indicator choice

Comment #	Name	Organization	Country	Comment
				depending on the project's ecosystem types / biomes. This will ensure projects choose the most appropriate indicators and guarantee meaningful results for limited costs. Nonetheless, it must be made clear that the more relevant indicators monitored, the more reliable the results will be. 5 indicators seems like a good starting point, but depending on the complexity of the biomes, some might require more, while some less. Overall, it seems rigorous to have a general indicator choice protocol / tool included within the framework but with the "obligation" to adhere to a biome module for more specific requirements to follow.
617	Anonymous 4	N/A	Brazil / Peru	Minimum requirements for specific biomes could be set. This would be somewhat in line with the crediting baseline which will be set by a third-party.
618	Anonymous 5	N/A	France	Verra should distinguish between realm-specific ecosystem condition indicator and biome/ecosystem-specific ecosystem condition indicator (see Align's ecosystem condition primer*). The realm-specific ecosystem indicator should be prioritised and used as the "main" indicator. The main indicator should be based on the composition characteristic. Other "secondary" indicators (on structure and biome/ecosystem-specific) can be used to confirm the changes measured with the main indicator. For instance if the average change of the minimum 4 secondary indicators deviate from the change of the main indicator by more than 30% (for instance), then an average of the 5 indicators should be taken, otherwise only the main indicator is used. The Framework should provide examples of acceptable main indicators or at least refer to the Align's ecosystem condition primer or Align's recommendations: Biodiversity Intactness Index (BII), Ecosystem Integrity Index (EII), Mean Species Abundance (MSA). *https://capitalscoalition.org/wp-content/uploads/2023/10/Align_eco_condition_primer.pdf
619	Anonymous 10	N/A	Mauritius	I like the establishment of a minimum number of condition indicators and I think what is presented here is achievable while also being rigorous enough to have confidence in observed trends
620	Anonymous 13	N/A	Canada	The number and selection of condition indicators seem adequate.
621	Anonymous 14	N/A	United Kingdom (HQ)	The choice to localize and encourage the local engagement as well biome-specific modules is essential and minimizes uncertainty in the outcomes.
622	Anonymous 15	N/A	US (but Global)	Mix of indicators makes sense but should minimize complications. Are there cases where three would not be sufficient?
623	Anonymous 16	N/A	USA	The nature framework should require certain indicators for project condition such as species richness and abundance of keystone or indicator species and key threat indicators, where possible. However, by outlining a certain number of indicators required means that projects will be incentivized to measure the minimum number of

Comment #	Name	Organization	Country	Comment
				indicators instead of fully considering the most applicable type and number of indicators in order to effectively track change. In addition, Table 4 makes it seem like all four components are required to measure condition, but Table 5 says that "Function" is not required. All four components should be required and where there are indicators that can be specified, the framework should include these. Lastly, the "Additional sources of information for selecting condition indicators" should not also include the CBD GBF monitoring guidance that is under development.
624	Anonymous 17	N/A	UK	Highly prescriptive, or there will be no consistency (no two projects will be equivalent to one another and credits from different projects will mean different things) and the methodology won't scale well because most projects won't know what indicators to measure (or how to measure them) and will be required to invest considerable effort and/or money in designing monitoring plans. Leaving selection open to projects creates both risks and barriers – it incentivises cheating (selecting indicators that are easy to achieve and/or to game) and it creates barriers for projects that are doing amazing work but do not have access to ecological expertise – i.e., it decreases consistency, integrity, rigour, comparability and also inclusivity and equity. This statement in the technical annex is important: "The selection of which taxa to monitor for composition indicators could affect the number of credits generated by a project". We agree – and this could be a fundamental flaw. Because it means that unless Verra are prescriptive about what to measure, credits issued by different projects will represent different things (and different quantities of positive outcome). In addition, the number of indicators should be prescribed – or at least restricted to a small range. If two projects select very different numbers of indicators, their average change in e.g. Condition will not be meaningfully comparable. Overall, there will be an extremely wide and compounded variation in the indicators themselves, how their fully degraded (value equal to zero) and reference states (value equal to 1) were set, and the number of indicators included in the average. It is difficult to see how the resulting Extent x Condition metric can be considered as standardised and meaningfully comparable across projects. The following are a few specific examples of potential issues and of our concerns: 1. There will be mathematical (and therefore quantitative) issues with the use of some indicators. For example, let's say a project decides to use bird species diversity as an indicator and to measure this using the Gini Simpson Index (one of the most commonly used, well-established, peer reviewed metrics in ecology, which would pass all the requirements in the VNF). The issue with this selection is not its validity as a metric, it is that the Gini-Simpson Index changes in extremely non-linear ways. For example, if a perfectly even community of one million species is confronted with a disaster that wipes out all but 100 of those species (i.e., a massive die-off occurs), the Gini-Simpson index of this community will drop from 0.999999 to 0.99. So despite the fact that more than 99% of the species of the pre-catastrophe community have disappeared, the Gini-Simpson diversity index only drops by 1%. How should a project using this metric scale its values relative to the reference value so that such ecological catastrophes are reflected in the resulting quantification? Or should metrics such as this be excluded from use to guard against over-crediting extremely bad outcomes like this? Gini-Simpson is far from alone. The well-established Shannon Index also scales non-linearly (but differently). How will the very different scaling / mathematical

Comment #	Name	Organization	Country	Comment
				behaviours of the 400+ available diversity metrics be aligned so that they all scale from 0 to 1 in a meaningful, comparable way? 2. Another (simpler) example of poor indicator selection is species richness. It is a well-known fact that species richness, used in isolation, is not a good indicator of ecosystem health. It can (in some contexts should) be included in the mix of indicators, but on its own it often gives a false indication of the overall ecological outcome. There is a great amount of scientific literature on this point. Relying on species richness as the only indicators of composition (as in the worked example in the annex) would not only be spurious in most contexts, it would also be counter to most frameworks and global goals, almost all of which refer to abundance as a key attribute – i.e., it matters not only what species are present, but also their relative or absolute abundances. 3. Allowing projects to select any indictor so long as it appears in published research is too low a bar to ensure high quality. Previous research has used a range of indicators for a range of different research questions, and no one has yet tested and published indicators specifically for the purpose of quantification in this (crediting) context. Published indicators / reference values are also likely to have been measured using a range of different techniques. In many cases a reference value will only be applicable if the project is measuring that indicator in exactly the same way – with the same data capture techniques and the exact same sampling effort. This level of comparability will be almost impossible to achieve in many (most) cases. Prescription and testing of indicators (and options for measuring them) will be vital to ensure they are fit for purpose. 4. Irreplaceability is also relevant here. If projects are permitted to select their own indicators, what is to stop them choosing indicators that do not capture irreplaceable features of the biodiversity on site? E.g., species globally threatened with extinction. There will be cases where sites contain globally significant species that are outside known distributions (so would be missed by verification). If projects are allowed to not monitor these species, there could be significant negative outcomes that are not captured in the monitoring results – for example, a project selling credits is responsible for the local extinction of a threatened species, but the data do not show this because of bad indicator selection. 5. To date, ecological indicators and monitoring programmes have been designed based on the assumption that ecologists are seeking to understand the true ecological outcomes. That assumption does not hold true in the context of credits, where those who are choosing indicators and designing monitoring programmes are not necessarily motivated by truth – they are more likely to be motivated by what is easiest, cheapest or of greatest financial benefit. It is vital that this difference is appreciated and factored into any framework design.
625	Benoit Limoges	Viridis Terra International	Canada	Guidance on the selection of condition indicators should be stricter and their number should be higher than 5 ideally around 8-10. It is too easy to select some indicators that can be easily manipulated by specific conservation or restoration measures. Guidance should also involve that indicators should not be all directly influenced by conservation or restoration activities. For example, the number of tree species is easily and directly influenced by the type of plantation that is done.

Comment #	Name	Organization	Country	Comment
626	ecosecurities	ecosecurities	Mexico	The Nature Framework aims to maintain a balance between standardization and flexibility. The number and selection of Condition indicators might depend on the specific characteristics of the ecosystems within biomes and the objectives of the projects.
627	Ian Brettell	Crowther Lab, ETH Zurich	Switzerland	Verra should issue a set of recommended metrics for each component, allowing the project proponents to choose based on cost and ease of use.
628	Jane Fiona Cumming	Article 13	United Kingdom	This would be helpful
629	Jeremy Cusack	okala Ltd	United Kingdom	The comparability of outcomes between projects would be ideal, but should not be a priority as very difficult to achieve in practice. Rather, a representative number of indicators should be chosen for each biome or ecosystem. In this sense, the flexibility offered by the NF is a positive aspect. That said, two required Composition indicators as a minimum seems insufficient, and we would recommend this be increased to three, with at least one describing an invertebrate group of species. The minimum number of Structure indicators is ok at a maximum of 3. Function is difficult to measure consistently but there should be at least one indicator (otherwise, no one will quantify it). This indicator could potentially replace a composition or structure indicator. There should be a minimum requirement for one reported Pressure indicator. Importantly, indicators need to independent and cannot be subsets of the same variable (as in the Worked Example).
630	Josiah McClellan	Land O'Lakes	United States	The framework should not be prescriptive, and instead utilize the biome and ecosystem specific guidance to provide slightly more prescriptive guidance at an applied level, without being wholly prescriptive.
631	Juan Chang	Permian Global	United Kingdom	As the general conditions require a minimum core of condition indicators, biome-modules should also set guidelines in terms of the number and selection of condition indicators to make them both consistent and rigorous. However, the guidelines regarding the number/selection of condition indicators could differ per biome-module to allow for flexibility. Besides the information on the extent and quality of each habitat that can be gathered from satellite and LiDAR data, a few indicator species may provide the best information about the trends of pressure vectors, such as, direct harvesting, introduced species, pesticide contamination, habitat restoration, etc. Those are typically the species of conservation concern (either globally or locally) and it should be recommended to encourage the targeted monitoring and management activities of those species. As a second tier, it is recommended to monitor groups where species richness, equitability, dominance, guild composition, etc., offer robust indicators on ecosystem quality. These groups may include birds, butterflies, some plant groups (like dipterocarps in SE Asia and epiphytic bromeliads in eastern Brazil), benthonic invertebrates, etc., to be chosen or recommended depending on the biome in which the project is to be developed.

Comment #	Name	Organization	Country	Comment
632	Julieth Serrano	Fauna & Flora	UK	- We believe there is great potential to deliver robust and holistic impact with the current level of flexibility, because it offers opportunities for projects to use indicators and measure taxa relevant to their site and relationships with nature.
633	Laura	Rewilding Climate Solutions	Netherlands	Give a minimum for each condition, but allow for open and agile communication with the standard in case an argument can be made for not including the prescribed minimum amount of indicators in a certain project.
634	Luiz Fernando de Moura	Carbonext	Brasil	Precisely as possible, but with the possibility of deviation upon justification.
635	Maria Fernanda Buitrago	South Pole	France	The number of indicators should be sufficiently complete to reduce uncertainty; however, it should not be too extensive in terms of making the measurement of variables too complex to the point of making the battery of indicators too costly or too complex for practical understanding.
636	Pippa Howard	NatureMetrics Limited	United Kingdom	Simply needs to ensure both species and habitat (fauna and flora) are represented and adequately included ... see above
637	Sam Laurence	Global Restoration Partners	South Africa	They should be more customised in later versions.
638	Sanjay Mishr	Callirius AG	Switzerland	The framework should strike a balance between prescription and flexibility, offering consistency while accommodating project uniqueness. Minimum indicators provide a starting point, but flexibility is needed for project-specific needs. Biome-specific modules may require a more prescriptive approach, with specified indicators tailored to unique ecological features and challenges in certain biomes.
639	Shermila Weragoda	stx commodities b.v	Netherlands	Nature framework should categorize the project types and the indicators should be defined in each category. The other suggestion is as these indicators are different from project to project, there should be a mechanism to approve selected indicators (verra approval) for a particular project before it is included in the project description.
640	Trevor (full team response)	Viresco Solutions	Canada	Flexibility: If the purpose of the framework is to be applicable across diverse contexts and regions, it may be more beneficial to provide a flexible framework that allows for adaptation based on local conditions and priorities. Standardization: On the other hand, if the goal is to ensure consistency and comparability across different areas or jurisdictions, a more prescriptive approach might be necessary to define a standardized set of indicators.

Comment #	Name	Organization	Country	Comment
				General Indicators: Some indicators may be applicable across different biomes and ecosystems, providing a broad understanding of environmental conditions. Biome-Specific Indicators: In certain cases, especially when dealing with unique or highly specialized biomes, it might be beneficial to include indicators that are specifically tailored to the characteristics and challenges of those biomes. Stakeholder Involvement: In the development of any framework, involving stakeholders from diverse backgrounds (scientists, policymakers, local communities, etc.) is crucial. This helps ensure that the framework is both scientifically robust and practically relevant. Adaptive Management: Recognizing the dynamic nature of ecosystems, it may be beneficial to incorporate an adaptive management approach. This involves regularly reviewing and, if necessary, updating the framework to account for new scientific findings or changing environmental conditions. Data Availability and Monitoring Capacity: Consideration should be given to the availability of data and the capacity for monitoring. Prescriptive frameworks should be realistic in terms of what data can be feasibly collected and analyzed. Holistic Approach: A comprehensive framework may include indicators not only related to biodiversity but also to ecosystem services, human well-being, and socio-economic factors. This can provide a more holistic understanding of the interactions between nature and society.
641	Yann-Olivier de Jouvancourt	Terraformation	United States	Even if leaving high freedom to projects in selecting the indicators and accepting few indicators is a good advantage, I see there is too high risk of not estimating well the biodiversity impact of the project, and the risk of not being able to compare projects with each other.

3.3 Ecosystem Condition

Question 25: To what extent should additional requirements for sampling intensity and frequency be included?

Comment #	Name	Organization	Country	Comment
642	Alienor Dirckx	ReGeneration	France	Guidelines for best practice sampling methods (intensity, frequency, uncertainties…) should be outlined in the framework to guarantee projects samples with highest rigour and reliability.
643	Anonymous 4	N/A	Brazil / Peru	Frequency: Distant enough to be able to see changes, but not in a way that allows “abandonment” of a project and checking the changes in a later stage. Intensity: practical enough considering the objectives. Avoid complicated and classical biological indices which require a lot of interpretation to make sense. It is understood that by creating such a framework, there is also an

Comment #	Name	Organization	Country	Comment
				intent to “mainstream” investing in nature, and this means that whatever is done and measured needs to be understood easily.
644	Anonymous 5	N/A	France	A requirement stating that the sampling must be reviewed (in case it is no longer representative) at each verification step could be included.
645	Anonymous 10	N/A	Mauritius	I think sites should be given flexibility here – or any additional requirements should take into account the cost and effort required for a given indicator (ie. cost of monitoring should not exceed the value of credits)
646	Anonymous 13	N/A	Canada	Additional guidance from Verra is needed on sampling intensity and frequency.
647	Anonymous 14	N/A	United Kingdom (HQ)	Sampling intensity (i.e. the proportion of the population sampled) is essential and optimizing intensity is important. However sample size also matters as it determines the standard error. Higher sampling frequencies are better able to track changes in biodiversity.
648	Anonymous 15	N/A	US (but Global)	Need to be very careful in terms of controlling for research effort. E.g. "species richness" as measured by a list of species recorded at the site appears to go up as additional effort is put into a site, as new species are found. But they might have been there the whole time. A limited (but validatable) inventory at project start, followed by intensive surveys every 5 years (as more funding is now available) will increase the apparent species richness independent of the true species richness. To avoid this effort, it would have to be a standardised effort survey, e.g. across 50 sites with the same effort level applied (or controled for).
649	Anonymous 16	N/A	USA	There should be some type of sampling guidance, at a minimum instruction that indicator sampling should be aligned with the indicator source guidance (e.g. published journal, academic research, UN or gov’t standards, CBD, etc). There should also be a requirement to describe why and how any stratification of sampling was designed or selected.
650	Anonymous 17	N/A	UK	Sampling intensity and frequency are fundamentally important. If there is variation in sampling between projects there can be very little confidence in the measured outcomes and certainly there is no consistency between projects in terms of what a credit from each project represents. Requirements for sampling should include: (i) minimum number of sample points (eg per hectare), (ii) sampling distribution patterns that are acceptable (eg random, random stratified, grid based, etc), (iii) whether sample points must shuffle between data collection periods (if this doesn’t happen, results will not represent the outcomes for the project, only for the points where sampling always took place), (iv) sampling frequency, (v) how seasonality should be addressed in sampling protocols. In terms of sampling design (more broadly speaking than sampling effort), this statement in the technical annex is important: “For instance, it would be misleading to measure Condition indicators in the most degraded parts of the project initially and in the most pristine parts subsequently.” We agree – and this will happen if projects are permitted to design their own sampling plans. This is just one example of why a prescriptive approach to sampling is essential.

Comment #	Name	Organization	Country	Comment
651	Benoit Limoges	Viridis Terra International	Canada	Sampling intensity and methodology need to be set according to the indicator selected. No more guidance is needed, as these will be reviewed by third parties.
652	ecosecurities	ecosecurities	Mexico	These requirements should be balanced with practical considerations such as resource availability and the specific characteristics of the ecosystems being studied.
653	Erika Korosi (full team response)	Conservation International	United States (with Global reach)	Additional guidance: - Further guidance around spatial sampling design is required at the biome level and inclusion of some statistical framework to ensure robustness. For example, at least 5 condition indicators need to be measured for each ecosystem type, but how do they decide where and at how many sites within each ecosystem type to measure these? We recommend that for indicators that can't be measured across the entire ecosystem (e.g. remote sensing based), there should be a minimum number of sampling sites on the ground (maybe 3 or more), and also that these sites should be chosen in a way that reflects the spectrum of ecosystem health for that ecosystem type. For any given ecosystem type and reflect established best practices for sampling those flora, fauna, or other characteristics. For any given ecosystem type, there are likely to be areas that range from relatively pristine to almost entirely degraded, and the survey design should measure condition indicator values in intact as well as degraded areas to understand the values for the ecosystem as a whole. Measurements from pristine areas, if they exist, can also be used to establish reference values. - Further guidance is required around reference values. For example how the reference values are identified, how many measurements are necessary to form an estimate and how the appropriateness of the reference values is verified. The UN SEEAEA guidance could be utilized for this.
654	Ian Brettell	Crowther Lab, ETH Zurich	Switzerland	This should be required if the overall confidence interval for any of the indicators is wider than a certain threshold, e.g. greater than 0.8 out of a 0-1 index.
655	Jane Fiona Cumming	Article 13	United Kingdom	This would be helpful
656	Jeremy Cusack	okala Ltd	United Kingdom	Sampling intensity should ensure uncertainty in biodiversity outcomes is minimised as much as possible. Perhaps power analyses or pilot sampling designs should be required to test the appropriateness of the sampling intensity, especially for long projects. This could be part of the validation period and carried out by the body undertaking the monitoring during the crediting period. Frequency should, at a minimum, match the reporting requirements for the project (5 years).
657	Josiah McClellan	Land O'Lakes	United States	Sampling intensity and frequency should be informed by the selected condition indicators and the acceptable measurement methods (i.e., what sampling intensity and frequency is indicated as robust in the scientific literature

Comment #	Name	Organization	Country	Comment
				or national monitoring schemes?). Unnecessarily excessive monitoring costs could make the framework inaccessible to Indigenous Peoples and local communities.
658	Juan Chang	Permian Global	United Kingdom	There should be requirements on sampling intensity and frequency per sampling method in order to promote consistency throughout projects. Biological populations and ecosystem variables may respond to human activities (positive or negative) in a time scale of months. Adequate sampling intensity/frequency is necessary so that project developers can make the case changes in an indicator, such as, the abundance of a threatened mammal results from the project's activities and not from some seasonal factor or statistical fluke. Long-term monitoring with frequent sampling – to be defined accordingly to the indicator measured – should be encouraged, something that is now possible with the increasing reliability and decreasing costs of technologies (drones, camera-trapping and automated sound recorders).
659	Julieth Serrano	Fauna & Flora	UK	- Projects should use a sampling design that is relevant to the site's ecology and socio-political context. In this way, SDVISta could suggest using best practices, and a stratified random sampling design (as already done), which covers a representative fraction of the project area. However, it should be acknowledged that fully random and stratified sampling might not always be achievable, due to restrictive access because of socio-political conditions e.g., political unrest, abrupt landscapes and costs.
660	Laura	Rewilding Climate Solutions	Netherlands	On a biome level an indication of demanded sampling intensity can be given but the developer should be able to make an argument why a certain sampling intensity is used.
661	Luiz Fernando de Moura	Carbonext	Brasil	Precisely as possible, but with the possibility of deviation upon justification. It must consider that before credit sales, the investments are very high to assume expensive costs, as inventories.
662	Maria Fernanda Buitrago	South Pole	France	We believe that it is necessary to generate clarity in the intensity and frequency of sampling that will allow the project developer to design the appropriate monitoring protocols, allowing for adequate budget planning and the generation of consistent data to evaluate the improvement in the condition of the unit of analysis.
663	Pippa Howard	NatureMetrics Limited	United Kingdom	Simply needs to ensure both species and habitat (fauna and flora) are represented and adequately included … see above
664	Sam Laurence	Global Restoration Partners	South Africa	It is very important to have a full time frequency of monitoring. All that should change is the intensity. There is large concern about the cost of monitoring related to the stringent requirements set by the credit methodology. Without constant monitoring, which is very expensive, there may be data anomalies which may not reflect the overall ecological condition of the credit extent with some metrics indicators showing sharp declines whether by natural fluctuations or stochastic events. Thus, the data interpretation need to be robust enough to deal with these risks and possibly weighted success metrics from separated, de-risked categories could apply. E.g. number of rare and endangered species could sit separately from ecological health and community KPIs such as income per capita.

Comment #	Name	Organization	Country	Comment
665	Sanjay Mishr	Callirius AG	Switzerland	Sampling Intensity and Frequency: 1. Sampling requirements should be detailed enough to ensure that data is collected at a frequency and intensity that accurately captures changes in biodiversity outcomes. 2. However, these requirements should be scalable to project size and capacity. Smaller or community-led projects might not have the resources for highly intensive sampling. Adaptability: The framework could offer different sampling protocols for different types of ecosystems and project scales, providing guidance on adjusting sampling intensity and frequency based on project characteristics and objectives.
666	Shermila Weragoda	stx commodities b.v	Netherlands	The sampling should be random sampling in the project area to represent all habitat type and project outcomes. There should be a site-specific random stratified sampling plan for the project. Verra/VVB should approve sampling sites to make sure all biodiversity indicators and output are represented from the sampling sites. It is suggested that there should be a maximum distance between two sample sites (percentage-wise or distance-wise. If the sampling sites are close, there should be proper justification for the particular sampling site.
667	Trevor (full team response)	Viresco Solutions	Canada	The inclusion of additional requirements for sampling intensity and frequency in a framework depends on several factors, including the goals of the framework, the characteristics of the ecosystems or phenomena being studied, available resources, and the desired level of detail and accuracy. Here are some considerations: Scientific Rigor, Spatial and Temporal Variability, Resource Constraints, Long-Term Trends vs. Short-Term Variability, Thresholds and Triggers, Data Quality and Precision, Data Integration, Monitoring Objectives, Community and Stakeholder Involvement and Adaptive Sampling Design.

3.3 Ecosystem Condition

Question 26: How detailed should guidance on sampling methods be – at the Nature Framework level or for specific biomes?

Comment #	Name	Organization	Country	Comment
668	Alejandro Angulo	ECOTIERRA	Colombia	If possible, they should be detailed at the biome level, giving flexibility for adjustments depending on the local context, but should be a basis to guide developers and establish a strong framework for sampling methods.
669	Alienor Dirckx	ReGeneration	France	Detailed sampling methods would be useful for specific biomes if those frameworks outline a specific set of indicators to monitor.

Comment #	Name	Organization	Country	Comment
				In the framework, general guidelines for best practice sampling should be stated, and verified by the third-party VVBs.
670	Anonymous 1	N/A	México	Sampling methods should be given for both levels
671	Anonymous 4	N/A	Brazil / Peru	If minimum requirements for conditions indicators are set at the biome level, that indirectly defines the required sampling methods.
672	Anonymous 5	N/A	France	Guidance on sampling methods should have core elements common to the overall Nature Framework but with additional elements to account for biome-associated specificities.
673	Anonymous 10	N/A	Mauritius	Should offer examples of best practices and minimum standards / requirements for sampling
674	Anonymous 13	N/A	Canada	As detailed as possible as the published data sets and published methodologies are currently very general. More specific guidance with examples are needed.
675	Anonymous 14	N/A	United Kingdom (HQ)	At the specific biome level. This is where differences in ecosystem or habitat conditions occur and could require more detailed guidance.
676	Anonymous 16	N/A	USA	More detailed at the specific biomes level, but with the included guidance noted above at the nature framework level
677	Anonymous 17	N/A	UK	We would suggest overarching principles, rather than prescription of specific methods. Key will be principles that prevent things like variation due to observer bias. Most traditional ecological monitoring techniques do not work well for tracking change over time at site level – it will be important to set principles to ensure these methods are not allowed, or apparent outcomes will simply be variation in the data that was caused by poor, inconsistent and/or biased monitoring. Again, allowing any method that has been used in published scientific literature is too low a bar here. Methods that are appropriate in the context of ecological research are not directly transferable to a crediting context. Many of the standard approaches assume that the person undertaking the monitoring is accurately and honestly reporting what they have observed. This is a dangerous assumption to make in the context of biodiversity credits. As above – in most cases, it will matter how the reference value was measured, because different sampling methods will return different values for the same indicator.

Comment #	Name	Organization	Country	Comment
678	ecosecurities	ecosecurities	Mexico	According to ecosecurities, the detailed guidance on sampling methods could be useful, especially for specific biomes where certain methods may be more applicable or effective. However, this should not limit the flexibility to use other appropriate methods when necessary.
679	Ian Brettell	Crowther Lab, ETH Zurich	Switzerland	Increasingly detailed across future versions of the framework, but at this stage the technology and science still needs to mature before solid guidance can be issued.
680	Jane Fiona Cumming	Article 13	United Kingdom	This would be helpful
681	Jeremy Cusack	okala Ltd	United Kingdom	The focus should be on selecting appropriate indicators and ensuring proposed sampling methods and designs can track changes across space and over time in a way that is scientifically rigorous.
682	Josiah McClellan	Land O'Lakes	United States	At the level of biome specific guidance, and informed by the selected condition indicators and the acceptable measurement methods (i.e., what sampling intensity and frequency is indicated as robust in the scientific literature or national monitoring schemes?).
683	Juan Chang	Permian Global	United Kingdom	This could be kept at the Nature Framework level, where the project proponent can choose which sampling method to apply for its project; however, some sampling methods might be more relevant for certain biomes (for instance, consider the difference in sampling methods between terrestrial and marine biomes). It is important to define a list of standard sampling methods adequate for each ecosystem/habitat, to produce results that allow proper evaluation of both baseline and progress. The best ways to measure plant diversity in a boreal forest, South American savanna or seagrass meadow, are based in the same statistical principles but differ in the details. A menu of methodologies sampled from the available literature – and there is no shortage of protocols for biodiversity monitoring and surveys – should be created for the sake of clarity for developers on what is adequate and, by adopting standards, to allow comparisons among areas and projects. For the sake of auditing, it would be interesting to have biodiversity monitoring data available in open platforms like ARBIMON and Wildlife when feasible.
684	Julieth Serrano	Fauna & Flora	UK	- Detailed guidance (not prescriptive requirements) would be extremely useful for project proponents. Once available, perhaps SDVISta could provide examples of how their framework has been successfully applied in their developing pilot program? - We suggest keeping the current level of flexibility when adding biome and ecosystem modules, and avoiding too prescriptive conditions for indicators, taxa, or monitoring methods that could decrease project ownership by IPLCs, increase costs and promote colonial practices.

Comment #	Name	Organization	Country	Comment
685	Laura	Rewilding Climate Solutions	Netherlands	Biome level, not in form or requirements but guidelines.
686	Luiz Fernando de Moura	Carbonext	Brasil	Precisely as possible, but with the possibility of deviation upon justification.
687	Maria Fernanda Buitrago	South Pole	France	We believe that they should be oriented to sampling methods supported by science, however we do not consider it prudent to specify one or another method, since in each country they may work differently. It is important to leave examples of which could be applied as a reference for the project developer.
688	Pippa Howard	NatureMetrics Limited	United Kingdom	general concepts are key, and the principles governing what needs to be covered in data collection and representation. Sampling methods are constantly evolving, so it would be futile to catch all these developments, and not a good idea to be prescriptive. Simply needs to ensure both species and habitat (fauna and flora) are represented and adequately included ... see above
689	Sam Laurence	Global Restoration Partners	South Africa	As detailed as possible while still taking into account the practicalities of long term monitoring for biodiversity and social metrics. In addition, there is some scope to partition monitoring data between a Citizen Science based data collection (can apply to communities and non trained community members) and trained ecologists and social scientists. This will allow a constant data layer to be incentivised and monetised with the trained "snap shot" monitoring regimes used as verification studies.
690	Sanjay Mishr	Callirius AG	Switzerland	General Versus Specific Guidance: 1. At the Nature Framework level, guidance should cover general principles and acceptable methods that are broadly applicable. 2. For specific biomes, more detailed guidance may be necessary to account for unique ecological features and monitoring challenges. Biome-specific modules can provide this detailed guidance. Support for Project Proponents: 1. The framework should include examples, case studies, or references to best practices to help project proponents select and implement the most appropriate sampling methods for their projects.
691	Shermila Weragoda	stx commodities b.v	Netherlands	There should be proper guidance on sampling methods. The following details should be included in the guidance of the sampling method. Guidance for a random sampling method with the indication of representing all habitat types and biodiversity outcomes of the project

Comment #	Name	Organization	Country	Comment
				Minimum and maximum distance requirements of the sampling sites (Eg: distance between sampling sites) Indication of sampling frequency of target group
692	Trevor (full team response)	Viresco Solutions	Canada	Here are some considerations: Nature Framework Level: 1. General Principles: At the Nature Framework level, it may be appropriate to provide general principles and guidelines for sampling that are broadly applicable across different ecosystems. This could include overarching principles such as random sampling, stratified sampling, or other standard approaches. 2. Flexibility: Allow for flexibility in sampling methods to accommodate the diverse nature of ecosystems. This enables the framework to be adaptable to different contexts and situations. 3. Best Practices: Highlighting best practices in sampling design, data collection, and analysis can be valuable at the framework level. This provides a foundation for users to develop more specific sampling protocols based on their unique circumstances. Biome-Specific Guidance: 1. Tailored Methods: For specific biomes or ecosystems, more detailed guidance may be necessary. Different biomes may have unique characteristics, species compositions, and ecological processes that require specific sampling considerations. 2. Local Expertise: Involve local experts and stakeholders in the development of biome-specific guidance. Local knowledge is invaluable in designing sampling methods that are contextually relevant and effective. 3. Instrumentation and Technology: Consider whether specific instrumentation or technological tools are required for sampling in certain biomes. For example, aquatic ecosystems may necessitate different equipment than terrestrial ecosystems. 4. Species or Habitat Focus: If the framework aims to monitor specific species or habitats, the guidance may need to provide detailed instructions on appropriate sampling methods for these focal points.
693	Yann-Olivier de Jouvancourt	Terraformation	United States	Verra should provide guidance on sampling methods based on best practice guidelines from published references. Regarding species richness, it is important to recognise that alpha biodiversity trends can be misleading and to consider beta biodiversity when assessing changes in species richness. The requirements should include and/or compare to beta biodiversity levels - especially given the homogenisation that is being observed at the beta level within the tropics is due to invasive species. Beta diversity can provide insights into how well a particular ecosystem is functioning and how it is likely to respond to disturbances such as climate change or invasive species.

3.3 Ecosystem Condition

Question 27: Should the development of standard reference values applicable to multiple projects at ecoregion/ecosystem scale be considered a priority?

Comment #	Name	Organization	Country	Comment
694	Alejandro Angulo	ECOTIERRA	Colombia	It could be a priority, in some ecosystems or biomes, to have reference values that describe their state and that are "homogeneous" over a large area. However, ecoregions and ecosystems can vary significantly, and some flexibility may be needed to adapt the standards to local conditions and specific project goals. Therefore, while standard reference values are valuable, they should be developed with the recognition that local context and unique ecosystem characteristics may require some level of customization or adaptation.
695	Alienor Dirckx	ReGeneration	France	It seems that imposing reference values might decrease engagement as they can be very complex to determine with enough rigour. Therefore, the idea of standardised reference values by VVBs might help with this. However, if these reference values put at risk the reliability of a project, can it be considered that they be removed altogether?
696	Anonymous 1	N/A	México	Yes, prioritizing the development of reference levels applicable to multiple projects at the ecoregion and ecosystem type scale is advisable.
697	Anonymous 4	N/A	Brazil / Peru	If the goal is to make the projects and the variables comparable, then yes. However, as in the text you start Box 15 with, reference values project by project allows for flexibility and local context to be considered. In an effort to try to weigh both extremes, something like CCB's Unique Project Benefits and Standardised Project Benefits might be a good mix. In this case, such "Biodiversity Unique Benefits or Variables Measured" would need tom be put under scrutiny to make sure they demonstrate something and are not variables to fill space with no real use.
698	Anonymous 5	N/A	France	Yes, it should as it will drastically change the quantity of Credits generated. It will also always help to benchmark the performance of a project especially in two equivalently biodiversity rich/threatened ecosystems. It should also be made clearer that the Condition reference state should be the undisturbed state and that if it cannot be measured directly, it can be approximated, but that the goal is to measure the undisturbed state. The current wording does not make that totally clear. For instance a sentence reiterating that it is the undisturbed state could be added at the end of Step 3, before the box.
699	Anonymous 13	N/A	Canada	Yes, a priority.
700	Anonymous 14	N/A	United Kingdom (HQ)	Yes, any efforts to produce good reference values are to be applauded. However, there also has to be flexibility to allow for variation in species, genetics and habitats, especially for ecosystems that are protecting endangered species or endemic species and vice versa.
701	Anonymous 15	N/A	US (but Global)	The selection of project-level condition indicators currently seems completely disconnected from ecoregional baseline assessment required to identify the crediting baseline. It seems that the project-specific indicators should be developed as a function of the ecoregional assessment to ensure that they are aligned and that there are no

Comment #	Name	Organization	Country	Comment
				potential incongruencies. This doesn't mean that they have to be exactly the same. I think this might also help to resolve the issue that Olly raised about project developers potentially cherry picking a minimum number of convenient indicators to overinflate project benefits. This would mean that the ecoregional assessment would need to be completed prior to beginning to identifying the condition indicators.
702	Anonymous 16	N/A	USA	Yes, standardizing reference values where possible will reduce uncertainty in baselining and credit estimates and allow projects in similar ecoregions to be more easily comparable. This would also align with Verra providing some required condition indicators to be measured. Box 15 speaks to reference values based on historical or current conditions vs reference values for future conditions (based on climate change impacts). It does not however provide guidance as to which type of reference value should be selected. It is confusing to just include this statement without providing guidance as to whether project proponents should use historical/current reference values or try to predict future reference values.
703	Anonymous 17	N/A	UK	We are extremely worried by the suggestion that projects will be allowed to select their own reference values. This precisely replicates the baselining issues that have occurred in REDD+ because the reference values are baselines. They are the values against which outcomes are compared – and quantified - and if projects select their own there is a major risk of widespread cheating and over-crediting. Third-party verification will be completely ineffective in preventing this because it will be impossible to judge, in almost every context, whether the chosen reference values are correct. In most ecosystems there is nowhere near enough available knowledge or data to provide a science-based, robust reference value for most indicators, so most will be estimates, guess work or 'expert opinion'. For example, we have collected data on a range of species groups in a forest ecosystem in Ecuador. There is so little data available on the biodiversity of the area that we don't even know what species should occur there (most of the published species distributions are wrong) let alone what their relative abundances should be. And the forest itself is changing fast because of shifting weather. How would we establish reference values for such a poorly understood and rapidly changing forest system? If we did, who would know whether we had chosen valid reference values? It will be very difficult, in many cases impossible, for projects to directly measure reference sites to obtain reference values, for example because of land access issues, or (often) simply because no comparable site exists (due to natural variation). It is also very possible that different indicators would need to be measured on different reference sites to obtain reference values for them (for e.g., bird diversity reference values in one area, soil arthropods in another), again because in very many cases there will be no reference site that is sufficiently similar across all aspects of its biodiversity / ecosystem values. But aside from this issue of feasibility, allowing projects to select where to measure a reference value is in itself deeply problematic and wide open to cheating. Using published records also risks setting very wrong reference values. Given that there is no way to ensure that the data used to obtain those values was of high quality, or to know the error associated with it. The data collection methods used to establish published reference values may also differ from those used in monitoring and therefore will likely yield very different results. Modelled ecological data is inappropriate unless the method is strictly enforced, and even then it would be a risky approach.

Comment #	Name	Organization	Country	Comment
				Values obtained when measuring ecological indicators depend on things like how big the area is (i.e., the Species Area Relationship) and how measurement was conducted. So, for example, a reference value taken from literature that was based on manual bird point counts will be wrong if a project is measuring the same indicator using a technique like bioacoustics. It will also be wrong if the reference value was measured for a larger or smaller area. And so on. For all of these reasons, and many more, establishing standard reference values for the hundreds (maybe thousands) of potential indicators, across all of the possible biogeographical contexts, is a task that is likely to take decades to complete, if it is even feasible at all. In the meantime, projects will be selecting their own reference values (baselines), many of which will be false, and over crediting / greenwashing is a major risk.
704	Benoit Limoges	Viridis Terra International	Canada	It is more the indicators that should be defined at the ecosystem scale than the reference state. The reference state is more locally determined because of edaphic and meteorological conditions.
705	ecosecurities	ecosecurities	Mexico	It could be beneficial in ensuring consistency and comparability across projects. But, it needs to consider the variability within ecoregions/ecosystems and ensure that these reference values accurately reflect this variability.
706	Erika Korosi (full team response)	Conservation International	United States (with Global reach)	Standard reference values: - In regards to the development of standard reference values for multiple projects, we consider this would be to difficult due to natural and spatial variability. It would be better, as SEEA EA suggests, to measure these values directly within the project area or in sites nearby that are as pristine as possible and represent the optimal state they want to reach. Where 'pristine' sites are not present, then these values can be taken from literature or other sources
707	Ian Brettell	Crowther Lab, ETH Zurich	Switzerland	SEED is globally standardised, as it is simply a measure of relative intactness compared to a minimally-disturbed, comparable ecosystem. It also contains a number of indicators for each of the condition components outlines (composition, structure, function), which can be disaggregated from the SEED Index.
708	Jeremy Cusack	okala Ltd	United Kingdom	The point regarding references values should be a priority discussion point. Though we recognise the value of reference sites and values, in general, we feel that they are likely to introduce more problems that they solve. First, in terms of agreement on what constitutes a reference site, how to determine the reference value (which sources and information are used?), and then to what extent it is applicable to multiple projects at ecoregion/ecosystem.
709	Josiah McClellan	Land O'Lakes	United States	Yes, as this will create a level playing field for access to the guidance by well-financed project developers as well as lower financed Indigenous Peoples and local communities.

Comment #	Name	Organization	Country	Comment
710	Juan Chang	Permian Global	United Kingdom	In theory, it would be useful to have standard regional/ecosystem references on some indicators like biomass, canopy cover, coral cover, abundance of indicator species, etc., so projects have guidance on targets to achieve. However, in practice, natural heterogeneity among areas assumed to be primary/pristine, and of use as reference sites, may be so prevalent to make this impractical. It may be more realistic to provide guidance on more general structural indicators, like canopy or ground cover or the increase in populations/densities of a set of target species considered to be keystone, for a given ecosystem or of special conservation value.
711	Julieth Serrano	Fauna & Flora	UK	- We recommend re-considering entirely the use of reference values and reference sites. The use of reference values will initially make it easier for projects; however, this approach could later penalise suppliers and affect credit issuance, because there are site-specific differences in biodiversity and those nuances would be lost in values developed at the ecoregion/ecosystem scale. - We also challenge the idea of using reference sites, because it partially contradicts well-accepted principles related to ecosystem resilience and biotic distinctiveness. Specifically, it assumes that biotas will return to pre-disturbance states; however, this is only true if the intensity and type of disturbance, among others, do not force the system to reach tipping points and change trajectories towards alternative stable/unstable states. Moreover, given the accepted notion of distance decay, in which biotas are less similar as geographic distance increases, the appropriateness of reference sites will be highly dependent on the proximity between the project and the reference site (with the exception of disjunct distributions). That could be an entry barrier for projects where the only available reference value is distant, or it could affect credit issuance by misrepresenting changes in biodiversity i.e., penalising successful projects that seem not to move towards the state of an inappropriate reference site. Considering the site dependant nuances, distance decay and since assessing resilience trajectories and tipping points is beyond the scope of biodiversity credit projects (such work would be better suited to academic research), we suggest measuring biodiversity improvements or maintenance by comparing Qha at project start with QHa at verification periods. - We recommend using consistent language and rephrasing in Box 15 to “Reference values relate to the current or historical state of low degraded ecosystems”, since, as stated by the nature framework in previous paragraphs “few contemporary ecosystems are totally free of threatening impacts”
712	Luiz Fernando de Moura	Carbonext	Brasil	Yes, since the development of nature credits projects are dependent on reliable data to be recognized.
713	Maria Fernanda Buitrago	South Pole	France	We consider that this is not a priority action since the reference values may vary greatly according to the ecosystemic conditions of each region and the scale of the unit of analysis selected.
714	Pippa Howard	NatureMetrics Limited	United Kingdom	no - unless these can be done at scale and with the level of detail that makes them applicable at very localised site level. Having standard reference values will send us down the pathway of Red List which is riddled with

Comment #	Name	Organization	Country	Comment
				inaccuracies and antiquated data. Reference values would only be sensible if there was a global effort to keep this current and relevant to the applications outlined. What we do know is that when there is a critical quantity of data coming into a biodiversity data system (e.g. GBIF or eBioAtlas) we will be able to generate accurate reference values at local landscape scale using ML and AI. This is the future! however, we are not yet there ... perhaps provision should be made within future iterations of the framework to acknowledge the rapidly evolving potential for this to become a useful reality. However, at the moment, there isn't sufficient resolution to be able to determine local truths.
715	Sam Laurence	Global Restoration Partners	South Africa	Yes. Scale will directly represent value and the ability of a protected area to stage a recovery and add to the biodiversity estate. A minimum size of area per ecoregion must be applied.
716	Sanjay Mishr	Callirius AG	Switzerland	Establishing standard reference values at the ecoregion or ecosystem scale can enhance comparability and benchmarking across projects, offering a baseline for impact measurement. However, this process must account for ecosystem diversity and involve collaborative efforts with experts and local knowledge holders.
717	Shermila Weragoda	stx commodities b.v	Netherlands	Ecosystems are very different, and they have own degree of biodiversity. Therefore, common standard referral values might not be applicable for a biodiversity enhancement or conservation project as it will not reflect the actual situation of the project areas. Therefore, flexible referral value will be more applicable (as mentioned in the standard document) and standard reference values are not the priority. However, this referral value should be standardized eventually.
718	Trevor (full team response)	Viresco Solutions	Canada	Yes.
719	Yann-Olivier de Jouvancourt	Terraformation	United States	Yes, the development of standard reference values applicable to multiple projects at ecoregion/ecosystem scale should be considered a priority. Reasons are already explained in the rational and other comments provided. Homogenisation is already being reported in some ecoregions. Developing standard reference values applicable to multiple projects at ecoregion/ecosystem scale should improve consistency and comparability of monitoring data across projects and sites, reduce some technical barriers to projects, improved efficiency of monitoring, and improve understanding of the impacts of projects on biodiversity at the ecoregion/ecosystem scale.

3.3 Ecosystem Condition

Do you have general comments about ecosystem Condition or selecting Condition indicators and reference values?

Comment #	Name	Organization	Country	Comment
720	Alejandro Angulo	ECOTIERRA	Colombia	It could be a priority, in some ecosystems or biomes, to have reference values that describe their state and that are "homogeneous" over a large area. However, ecoregions and ecosystems can vary significantly, and some flexibility may be needed to adapt the standards to local conditions and specific project goals. Therefore, while standard reference values are valuable, they should be developed with the recognition that local context and unique ecosystem characteristics may require some level of customization or adaptation.
721	Alienor Dirckx	ReGeneration	France	It isn't clear why "Function" indicators are not compulsory.
722	Anonymous 1	N/A	México	It would be advisable to identify indicators within the arranged categories of composition, structure, function, and pressure that can be used by project proponents.
723	Anonymous 5	N/A	France	It would be useful to clarify how pressure-inferred ecosystem condition (see Align's ecosystem condition primer) fits within your Framework. We recommend clarifying that the initial condition (at project start) and condition used to award credits (during Step 9 or 11) should be based on direct measurements. Condition can be inferred based on pressures for periods in between two direct measurements or for other uses but cannot be used to generate credits.
724	Anonymous 15	N/A	US (but Global)	Is there a way to incentivise more/more robust indicators? Why would a project bother doing more than the minimum? Perhaps reducing buffer contributions for as indicator number increases? There should be a reasonable minimum frequency, with the possibility of projects monitoring more frequently if appropriate. There should be minimum guidelines, or a negative list of approaches that are not robust enough (e.g. to exclude low quality monitoring currently used in CCB projects, like camera trap rate with a small, non-random survey design). Need to be very careful in terms of controlling for research effort. E.g. "species richness" as measured by a list of species recorded at the site appears to go up as additional effort is put into a site, as new species are found. But they might have been there the whole time. A limited (but validatable) inventory at project start, followed by intensive surveys every 5 years (as more funding is now available) will increase the apparent species richness independent of the true species richness. To avoid this effort, it would have to be a standardised effort survey, e.g. across 50 sites with the same effort level applied (or controled for).
725	Anonymous 16	N/A	USA	In table 4 the example indicator "abundance of keystone species subject to hunting" – What is this referring to? Illegal poaching of species or sustainable hunting by IPLCs? Why is hunting called out in this example as it seems out of place? There could be other keystone species that are more relevant to track.
726	Anonymous 17	N/A	UK	The sections above contain comments on reference values. In addition to points already made: 1. "Reference values should be assigned based on estimates from within the same ecoregion to ensure comparability with the biophysical characteristics of the project area." This prescription is nowhere near sufficient to

Comment #	Name	Organization	Country	Comment
				ensure integrity of reference values and therefore validity of quantification. The true reference state of an ecosystem (or indicator) will vary widely on much smaller scales than ecoregions and will also vary by the individual characteristics of the site – see comments above for more details. The assumption that there is an appropriate reference value for indicators of Condition that applies at ecoregion scale is highly flawed. 2. "If no records are available for undisturbed reference values, project proponents may use the 'best on offer' (BOO) approach. BOO provides a pragmatic approach for identifying reference values, given that few contemporary ecosystems are totally free of threatening impacts." What does this mean in practical terms? It again sounds very high risk and would need a lot of testing to provide reassurance that it does not provide a loophole for cheating. 3. "Where measurement methods have developed and improved in accuracy over time, estimates of reference values should be based on data collected using the latest accepted methods" - this statement admits that reference values will be inaccurate, which greatly undermines the quantification method. It is also not correct. Measurement methods and reference values for each indicator would have to be based on the same measurement methods as each other, or the measured value is unlikely to be comparable to the reference value (because the two were differently measured). The only alternative would be a global database of measurement error, for every possible indicator, in every ecoregion, for every type of measurement method, which does not seem feasible in the short to medium term. 4. The definition of 0 is also very important, since this will impact the final indicator value just as much as the reference value. Complete ecosystem conversion will not lead to 0 species - more thought and better guidance is need on how 0 is defined as well as how reference values for 1 are set. 5. "Selected Condition indicators must be….Responsive to change within the monitoring period, and consistently responsive over the project duration" – this will be almost impossible to achieve because biodiversity does not respond consistently over time or in response to the same activities (which is one of the key reasons for measuring biological outcomes, not pressures or threats). Biodiversity is naturally variable and stochastic, which means that a consistent response over time is very unlikely. 6. While we understand the intent (to minimise effort) the balance between structure and composition indicators is likely to lead to insufficient tracking of outcomes. Two composition indicators is almost certainly insufficient unless they are very broad (eg diversity of all plants plus diversity of all birds – but even then that could be insufficient in some ecosystems). Three structure indicators is a lot, and because structure is tends to be a general indicator, most structure indicators will overlap and track the same or very similar things. Eg. vegetation density and biomass will track almost identically in some contexts. So the result will be that some projects could be doing very badly in terms of overall ecosystem integrity, but still show a positive outcome according to their selected indicators. We would suggest a minimum of 4 composition indicators and 2 structure indicators. 7. Page 41, Step 6 (Estimate Condition at project start): the equation indicates the same number n of indicators for Structure and for Composition. But these may be different, in which case each indicator will not be weighted equally in the final Condition value, as stated here. I.e., this equation is invalid except when the number of Structure indicators equals the number of Composition indicators (i.e., when there is only one value of n).

Comment #	Name	Organization	Country	Comment
				8. It does not appear to be specified 1) whether the same indicators should be used throughout the crediting period, or 2) whether the same numbers of indicators should be used throughout the crediting period. Latitude for minor changes in either the number of indicators, or the set of indicators (e.g. after the introduction of new species groups, or significant habitat changes) could be permitted if deemed necessary, but should be accompanied by the strict requirement that the 'old' indicator set and the 'new' indicator set are both measured in at least one year. This would allow for a backward- and forward-compatible calculation of the overall Condition index in each year. If this is not mandated, there is a very significant risk of projects changing indicators without a requirement to measure how that affects the quantification of change. 9. How will the quantification / crediting deal with indicators that initially increase before falling again (naturally)? For example, structural complexity initially increases as forest recovers. In the later stages of recovery it then decreases again – primary forest usually has lower structural complexity than secondary forest. In general, the 'compare to reference state' model works in theory, and can work in restricted practical contexts – for example, a national system or a system that refers to one or a small number of ecosystem types – but it is, in our opinion, an infeasible and risky approach in the context of a global framework.
727	Benoit Limoges	Viridis Terra International	Canada	Linking Condition measures to a desired ecosystem state allows alignment with societal goals to be demonstrated and measured. If this desired state is to be considered as the reference one, than this needs clarification: if societal goal is an ecosystem type and condition that is far from the pristine primary forest type, then it needs more guidance for choosing the reference condition state. In our understanding, an ecosystem with a good "condition" is an ecosystem with lots of ecosystem functions, no erosion and very diverse, but not mimicking the pristine local primary forest ecosystem. "Quality" is the resemblance to this primary pristine ecosystem while "condition" is not. This is our own vocabulary but this distinction needs to be done by Verra. In some cases, the desired ecosystem is different from the primary forest condition because of climate change. Planting the tree species that are found in the primary forest might not result in a sustainable ecosystem. Sometimes species that have lower humidity requirement will be needed to reestablish a sustainable planted ecosystem where rain cycle is degrading.
728	ecosecurities	ecosecurities	Mexico	Yes, selecting appropriate Condition indicators and reference values is key to accurately assessing the impact and effectiveness of conservation and restoration efforts under this framework.
729	Erika Korosi (full team response)	Conservation International	United States (with Global reach)	Condition Indicators: . Pressures should not be included as a condition category. Pressures can be used as proxies for impacts on composition, structure or function, but the others all measure biodiversity directly. The UN SEEA intentionally excluded pressures since these are factor affecting condition but not condition itself. - We believe a bit more prescription than currently may be appropriate for condition indicators however it is good to maintain some flexibility. Understanding the variance in response among condition indicators will be important for understanding the number needed and whether the right indicators were chosen which reflect broader trends

Comment #	Name	Organization	Country	Comment
				- In regards to annual monitoring of condition indicators, if this is required to be done by field based monitoring it may impact the financial viability of projects
730	Jane Fiona Cumming	Article 13	United Kingdom	see my comments above
731	Jeremy Cusack	okala Ltd	United Kingdom	While the theory behind having reference values is valid, in practice it will be difficult to garner agreement on what constitutes them. This will introduce another level of variation and uncertainty, which like the carbon measurement counterpart, could undermine the process of crediting. If a reference value is to be used, it needs to be measured in a reference site in the same way the indicators will be measured in the project area, which will be problematic given the flexibility built into the NF.
732	Laura	Rewilding Climate Solutions	Netherlands	Possibly put more emphasis on ecosystem function with the required minimum of one indicator, as this shows ecosystem resilience and to allow for certain ecosystem services to be maintained
733	Tim Coles	Operation Wallacea	United Kingdom	Can condition score be a basket of metrics that reflect the conservation objectives for the project site? In our case we would use species richness with each species weighted by conservation value (rarity, population declines, cultural value) multiplied by their relative abundance value and all species summed for each metric. If that works, we are mainly good to go with using this new Verra methodology. My main remaining worry is how you define reference states. I suspect that we are closer on this than would first appear and it depends on what you define as your reference state. The Wallacea Trust has a reference site (see version 3: https://wallaceatrust.org/wp-content/uploads/2022/12/Biodiversity-credit-methodology-V3.pdf) and this is used to give an idea of likely uplift in the metrics over the period of the project so that budgets can be built and to estimate the upper quintile boundaries for the relative abundance of each species. For avoided loss projects we call it a paired development site but effectively the same thing. The percentage difference from the paired development site metrics and the project site metrics is the amount of biodiversity you are protecting over the project period (say 25 years). Then by maintaining or improving the biodiversity at the project site over that time period at each verification after 5 years you would get 5/25ths of this amount. This could be interpreted as steps towards an idealized situation (the current project site being protected) but is this what the Verra system does? Do you try to estimate how good the project site is in relation to an idealized equivalent ecosystem? In which case how do you calculate the avoided loss? When you come to uplift projects it gets more difficult to find an idealized ecosystem equivalent to the project site particularly where you have multiple habitats within the project site. Let's look at a farm uplift project (a potentially large part of the market for you). Here you might be starting with arable fields, hay meadows, pasture grazing of different intensities, wet grassland areas, streams, ponds, hedgerows, deciduous forest of different species and coniferous forests. How would you define the idealized metrics for each of these habitats within the same geographical part of an ecoregion? Note even within the UK which is one small part of a couple of ecoregions, the

Comment #	Name	Organization	Country	Comment
				carrying capacity of these habitats is very different between southern England and northern Scotland and different again to Northern Ireland. It's the statement that Using reference Condition values is more rigorous than measuring only a project's change compared to its starting Condition where I would disagree. The reference condition if it is an idealised version of each habitat is going to be much trickier to measure.
734	Trevor (full team response)	Viresco Solutions	Canada	Accessibility and Usability: 1. User-Friendly Format: Regardless of the level of detail, the guidance should be presented in a user-friendly format. This ensures that individuals with varying levels of expertise can understand and implement the recommended sampling methods. 2. Training Resources: Consider providing training resources or references to facilitate the implementation of recommended sampling methods. This is particularly important for users who may be less familiar with scientific sampling techniques. Data Integration and Standardization: 1. Harmonization: Ensure that the guidance aligns with the broader goals of data integration and standardization. This is important for facilitating comparisons across different regions and ecosystems. 2. Data Quality Assurance: Include recommendations for quality assurance and quality control measures to ensure the reliability of collected data
735	Yann-Olivier de Jouvancourt	Terraformation	United States	Until this point - this entire set up - the 4 components and how they are assessed - seems to be based on past and present biodiversity trends - there in no indication anywhere to show that future ecological transformations due to climate have been integrated into this process. Biodiversity will not behave as it did historically before things were heating up at this rate - most -if not all of the example indicators provided in the draft will not conform to 'past and present trends). Taking sps richness for eg - even if there were no other man-made disturbances - this is projected to significantly decrease across the tropics as things get hotter and more arid - while increases in sps richness are expected in higher latitudes. So does this mean that for eg - a project in the temperate zone will get more credits because of sps migrating polewards? If yes - then wll projects in the tropics not be allocated credits due to sps migration away from this zone? Has any thought been given to how the issuance of credits will compare across different latitudinal zones?

3.4 Quantifying biodiversity impacts

Do you have general comments about measuring Condition indicators at project start?

Comment #	Name	Organization	Country	Comment
736	Alienor Dirckx	ReGeneration	France	Reference values have an important role in the calculation of the baseline. All the reasons why they must be determined with rigour (keeping in mind a possible trade-off with project engagement). Is this feasible? Calculation of the arithmetic mean causes all indicators to be weighted equally. Is this best practice considering that biodiversity is unequally influenced by parameters (for example, depending on the biomes)? A protocol to determine which indicators have more influence than others on biodiversity gains could be considered. This would mean the incorporation of Significance in the calculations of baseline and project scenarios.
737	Anonymous 13	N/A	Canada	Indicators at project start are clear as they are based on historical data sets and are well studied and detailed in published reports. The monitoring and quantifying of Condition indicators going forward are more difficult to determine so additional guidance from the Verra technical experts would be appreciated
738	Anonymous 15	N/A	US (but Global)	the development of standard reference values applicable to multiple projects at ecoregion/ecosystem scale make sense, along the same lines as the move toward 3rd party jurisdictional baselines in VCS. It could be like the default model, where it is used unless a project can provide high quality evidence that their values are more appropriate. I assume there would be some measure of level of intactness that needs to be determined? Would that measure for a baseline be the same for avoided loss and stewardship? Would the approach be to determine the level of "pristineness" for each cell? When estimating overall site conditions, each indicator is given equal weight in the equations. I think more flexibility could be added and allow for some indicators to be weighted more heavily than others if there is strong scientific data to back this up.
739	Anonymous 16	N/A	USA	Please provide more development guidance and a definition for “threshold reference level” for indicators that increase with degradation. Step 6 only includes structure and composition indicators. How are function and pressure indicators included? As these indicator types are not required, are they never included in the calculations? If they are not to be included in the calculations, this should be clarified in this section as it is confusing to place them in the same table and category as the structure and composition indicators.
740	Anonymous 17	N/A	UK	If pressures are included in the definition of condition, then it will be essential to prescribe that projects must measure all pressures, to account for trade offs (e.g., removing invasive plants by poisoning them, thereby causing soil pollution). This would mean any project measuring pressures (which are not outcomes) would need to measure (at least) soil, water and air pollution, land use change/conversion/degradation, exploitation (hunting, fishing, etc) and the extent/abundances of all invasive species. There is an important error on page 40: “For indicators that decrease with degradation (e.g., biomass, species abundance, richness of ecosystem specialist species)”. These indicators do not always decrease with degradation.

Comment #	Name	Organization	Country	Comment
				For example, degradation of grassland by planting trees will increase the biomass. Abundances can also increase with degradation in some ecological contexts. We feel that the calculation of change from pressure indicators is highly risky. In addition to points made above on pressures as non-outcome indicators, the quantification step relies on someone being able to say what the pressure value 'should be'. Which is (as with all the other reference values for other indicators) an open door to bad actors.
741	ecosecurities	ecosecurities	Mexico	No comments.
742	Jeremy Cusack	okala Ltd	United Kingdom	There needs to be further guidance on how to select an appropriate threshold level as this will add a lot of room for subjectivity. The arithmetic mean is a far from ideal way of summarising multiple indicators, especially if there is wide variation in their values. It needs to come with a measure of range or variation. One can imagine 2 scenarios: one in which only one indicator increases significantly, and the others decrease, and another in which all indicators increase only by a small amount. In both, cases the arithmetic mean may end up being the same, but the quality is different.
743	Josiah McClellan	Land O'Lakes	United States	Note that no reference condition indicators can be set to zero based on the equations in the draft framework (cannot divide by zero). Also, the framework proposes that all condition indicators carry equal weight. The framework should provide a pathway for weighting the condition indicators based on ecosystem priority or other biodiversity-outcome considerations. Additional information should be required of a project developer for a VVB to assess the appropriateness of any weighting options used.
744	Laura	Rewilding Climate Solutions	Netherlands	In case that previous (academic) research has already conducted extensive data collection, this could substitute or guide the measuring of condition indicators for the project at the start. Also still quite unclear how these different indicators are converted to a standardized unit of biodiversity uplift or habitat quality.
745	Pippa Howard	NatureMetrics Limited	United Kingdom	Good
746	Sam Laurence	Global Restoration Partners	South Africa	Refer to cost of management
747	Sanjay Mishr	Callirius AG	Switzerland	1. Robustness of Measurement: The requirement for detailed measurement of each indicator at project start, including an assessment of statistical uncertainty, is crucial. It ensures a robust baseline for tracking changes and improvements in ecosystem condition.

Comment #	Name	Organization	Country	Comment
				2. Representative Sampling: The emphasis on a monitoring plan that ensures representative sampling, stratified by ecosystem type, is commendable. It acknowledges the variability within ecosystems and the importance of capturing a comprehensive picture of the project area. 3. Flexibility: Providing general good practice principles for sampling designs that are adaptable to different project contexts offers the necessary flexibility while maintaining methodological rigor.
748	Trevor (full team response)	Viresco Solutions	Canada	No, however, I do wonder how this crediting system works for a project that is not ecosystem-focused? For example, if a project proponent does good work to uplift the population of an endangered species, how would this framework work? Of course, single-species approaches are not really the target restoration activity because they don't have as big an impact as whole-ecosystem approaches, but they still represent a positive contribution to nature, and people who do that work should still be rewarded for it.

3.4 Quantifying Biodiversity Impacts

Do you have general comments about calculating Condition-adjusted area of ecosystems at project start?

Comment #	Name	Organization	Country	Comment
749	Anonymous 1	N/A	México	No, further information may be required to give an adecuate comment.
750	Anonymous 2	N/A	United States	* In the workflow outlined in section 3, Steps 1-7 are essentially Quality Hectares and Habitat Hectares from the early 2000s (e.g., Parkes & Newell, 2003), stripped of any later improvements. * No sampling or statistical framework is provided, therefore there is no way to estimate uncertainty or prevent bias. * Reference conditions (benchmarks) are fixed values of unknown origin, with no measures of uncertainty (variance, sd, confidence limits). * The concept of "reference condition" is poorly defined, and no substantive guidance for determining reference conditions is provided. * Quality appears to be scored by dividing the observed indicator value by the reference condition value. This is essentially a linear discount, which poorly captures how humans views departures from "expected values" of biological systems. Ecological indicators are rarely normally distributed; how does the discounting system work for beta-distributed indicators (e.g., percentages) with reference values close to zero or one? Or skewed distributions that drop steeply from the mode on one side and gradually on the other? No guidance is provided for converting important multivariate indicators (e.g., taxonomic dissimilarity) to a [0:1] score. * Little guidance is provided on indicator selection. In the worked example (section 9) note the absence of indicators related taxonomic composition--the single most important indicator of intact/undisturbed biological

Comment #	Name	Organization	Country	Comment
				assemblages. The example relies on richness alone of indicator taxa as a surrogate of ecosystem integrity—an approach strongly criticized in the literature in the 1990s, after an initial bout of enthusiasm. * The use of arithmetic means in calculating overall quality was subsequently discourage due to potential for indicator substitution: plumping up quality scores by substituting easily manipulated indicators (e.g., decomposing wood) for slow-recovering indicators (structure, taxonomic composition). See McCarthy (2004). There's a reason many modern approaches use the product or geometric mean of component quality scores for the final calculations. * To be clear, I do not object to the use of Quality Hectares loss-gain accounting per se. I use it myself, including a quality multiplier distributed on [0,1]. What I object to is that Verra embed the most primitive prototype of this approach (roughly similar to Parkes & Newell, 2003) in their framework, without acknowledging the many criticisms and solutions (McCarthy 2004, Gibbons 2009, many others) published over the following two decades. From my perspective as a scientist, the most serious flaw is the lack of a statistical framework. Without a formal method for estimating uncertainty, the framework cannot not satisfy even the minimum criteria for scientific rigor, verifiability and repeatability. * Because the methods used to determine the quality and quality hectares are fundamentally flawed, I did not delve deeply into the remaining downstream calculations. In summary, the foundational calculation of ecosystem "quality" is simplistic and unlikely to reflect degree of similarity to intact ecosystems in any useful way. The potential for poor choices of indicators and omission of important indicators mean that accuracy and power to discriminate among ecosystems, classes of disturbance or successional trajectories will be low. Lack of a statistical framework means that error is unknown and the potential for bias is high. Opportunities for cheating and gaming the system are rife. This poverty of information will transfer to all downstream calculations of Nature Credits, regardless of how they are formulated. References: Gibbons P, Briggs SV, Ayers D, et al (2009) An operational method to assess impacts of land clearing on terrestrial biodiversity. Ecol Indic 9:26–40. https://doi.org/10.1016/j.ecolind.2008.01.006 Mccarthy BMA, Parris KM, Ree R Van Der, et al (2004) The habitat hectares approach to vegetation assessment : An evaluation and suggestions for improvement. 5:24–27 Parkes D, Newell G (2003) Assessing the quality of native vegetation: the “habitat hectares” approach. Ecol Manag Restor 4:29–38.
751	Anonymous 15	N/A	US (but Global)	there appears to be no consideration of uncertainty in the estimation of net biodiversity impacts. Uncertainty must be accounted for in some way to ensure a certain level of confidence in the results. This will likely require hiring a statistician to develop an approach analogous to the VCS approach to propagate uncertainty.

Comment #	Name	Organization	Country	Comment
				What happens if project activities expand one ecosystem into another? The final value would stay the same, with an increase in one Qha and a decrease in the other Qha. But this could be a net loss if one ecosystem type is lost. (e.g. savanah replaced by forest where a project manages fire) Could a decrease in Qha be weighted higher than an increase in Qha? There is an arguement along the same lines as the move toward 3rd party jurisdictional baselines in VCS. It could be like the default model, where it is used unless a project can provide high quality evidence that their values are more appropriate.
752	Anonymous 17	N/A	UK	Other that points already made above, many of which are relevant here. We would add the following regarding use of the arithmetic mean. While we understand the rationale for using the arithmetic mean, we are concerned that it will 'smooth out' the extremes, meaning that (for example) large decreases in some indicators may not be noticeable and may still result in credits being generated. While that might be OK in some contexts (eg where a large decrease in one indicator is a natural fluctuation) in others it may mask genuinely poor outcomes. Using the mean (or any type of average) will also tend to result in overall outcomes tracking only one or two of the indicators used. This also happens with e.g. the OpWall metric, which uses the median. That metric requires a lot of input data (eg on abundances) and uses a range of indicators, but ultimately simply tracks species richness in almost every tested scenario. There is the same risk here because of the use of a measure of central tendency (the mean).
753	ecosecurities	ecosecurities	Mexico	The calculation of the Condition-adjusted area of ecosystems at the start of a project is a key step in establishing a baseline for the project. This involves multiplying the Extent (the physical area or volume of the ecosystem) by the Condition (a measure of its condition compared to the intact state) to calculate the Condition-adjusted area in quality hectares (Qha). This calculation provides a more nuanced measure of the ecosystem's initial state, considering not just its size but also its health or quality. This is crucial for accurately quantifying biodiversity impacts and for tracking changes over time.
754	Ian Brettell	Crowther Lab, ETH Zurich	Switzerland	SEED will generate measured, quantitative values over time for both 'project impacts' (i.e. area of interest) and 'crediting baseline' (i.e. reference area), as depicted in Figure 5 of section 3.1.
755	Laura	Rewilding Climate Solutions	Netherlands	Unclear that if the range between 0 and 1 has 1 as the baseline quality, how to account for a project scenario where the conditions are improved compared to the baseline.
756	Pippa Howard	NatureMetrics Limited	United Kingdom	Good

Comment #	Name	Organization	Country	Comment
757	Sanjay Mishr	Callirius AG	Switzerland	1. Innovative Metric: The concept of 'quality hectares' (Qha) as a metric for condition-adjusted area is innovative. It provides a nuanced way to quantify ecosystem condition and allows comparison across different ecosystem types. 2. Clarity and Uniformity: The formula for calculating condition-adjusted area is clear and provides uniformity in how ecosystems' health is measured, making comparisons and aggregations more meaningful.
758	Shermila Weragoda	stx commodities b.v	Netherlands	The selection of indicators should reflect all aspects of biodiversity. The selection of indicators is not clear in the nature framework. It is not clear whether the indicators reflect both species diversity and species richness. This should be more clearly documented in the standard.

3.4 Quantifying Biodiversity Impacts

Question 28: Are there project contexts or activities where this standardized approach would not be appropriate or workable?

Comment #	Name	Organization	Country	Comment
759	Anonymous 4	N/A	Brazil / Peru	It seems that by using this approach, the main focus would be on heavily pressured areas/ecosystems and the projects that are proposed within then, as it is currently one of the critics to the REDD mechanism. Somehow this does not match the protectionism for Verra that other parts of this draft methodology are suggesting. Note that this is not a critic of the technicalities, but rather about how they are framed and may be perceived.
760	Anonymous 7	N/A	Netherlands	• Crediting Baseline Scaling: Exploring the scaling of crediting baselines and the necessity for standardized indicators to enable accurate project comparisons. The importance of aligning crediting baseline indicators with project-defined indicators is critical.
761	Anonymous 13	N/A	Canada	Once we see the baselines being developed, we would be in a better position to comment.
762	Anonymous 14	N/A	United Kingdom (HQ)	Yes, especially ecosystems that are characterized by landscapes that may be hard to survey or carry out estimates, or do not have readily available historical data. However, collecting new datasets could be prohibitively costly and time consuming.
763	ecosecurities	ecosecurities	Mexico	There could be specific project contexts or activities where this approach may not be entirely appropriate or workable. For example, projects in areas with unique or highly variable ecological conditions might require more tailored approaches.
764	Jane Fiona Cumming	Article 13	United Kingdom	Would like to see how you would approach the Ocean.

Comment #	Name	Organization	Country	Comment
765	Juan Chang	Permian Global	United Kingdom	For ecoregion standard reference values to be useful and reliable, the ecoregions need to be based on biological data, to include an easily understood assessment of uncertainty, and to be scientifically transparent and reproducible. However, this could prove difficult; for instance, for marine ecoregions where species are often more migratory and there is transfer of nutrients throughout adjacent regions. The ecoregion approach seems best suited for terrestrial and freshwater ecosystems, although current delimitations may be too coarse to capture the heterogeneity in a given geographical area and require splitting broad ecoregions in discreet subdivisions.
766	Julieth Serrano	Fauna & Flora	UK	- Considering that changes at the site level are the result of site- and wider-scale drivers (e.g., forest composition is affected by successful colonization from surrounding forest), we appreciate the inclusion of a factor that represents trends at a wider scale. However, the proposed approach can only be applied if enough projects are implemented, and driving biodiversity changes in the same direction and beyond their own site. It seems that at the current, early stage, in this market, this approach could penalise projects for trends in biodiversity beyond their control. - We highlight the risks of using predicted scenarios/trends in biodiversity credits. Instead, we suggest issuing credits by quantifying the difference between Qha at project start and Qha at verification periods, using management outcomes in addition to condition indicators, as partly proposed in the stewardship credits approach.
767	Luiz Fernando de Moura	Carbonext	Brasil	In this moment, there are no considerations.
768	Maria Fernanda Buitrago	South Pole	France	It is possible that in a context of dry or desertic ecosystems it may be complex to apply the methodology, it should be suggested that for this type of cases indicators that provide information on biodiversity attributes very specific to these conditions should be considered.
769	Pippa Howard	NatureMetrics Limited	United Kingdom	Is there a fundamental question about crediting baselines and the application of a declining baseline scenarios? … Could this either inflate the gains or discount the creditor? Either way, why can we not simply use the baseline as it is and ensure the monitoring of extent and condition includes sufficient indicators that represent enough of the ecosystem to tell a good enough story about change over relatively different time frames. What is meant by this? Well… take a restoration project: bacteria and fungi in soils will change rapidly over time from a degraded piece of land to one that is more healthy and is undergoing ecological restoration. One can monitor gains over months and years and determine whether management actions are delivering the required outcomes. This may be a useful indicator for biodiversity uplift is such scenarios and should be adequate as an indicator until larger species (or species with slower recovery or breeding or succession rates). Perhaps we chose a "loose" baseline because in the past we have not had the necessary tools to monitor the kind of detail we need to know whether biodiversity today is more/better/healthier etc. than it was a month or a year ago ….

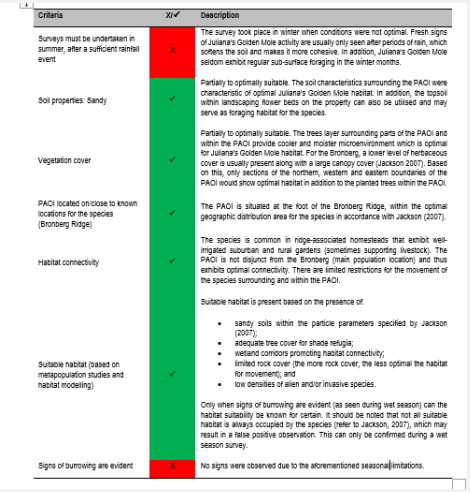
Comment #	Name	Organization	Country	Comment
770	Sam Laurence	Global Restoration Partners	South Africa	Detectability of rare species may be prohibitive to accurate reporting. Several fauna SCC cannot be detected reliably enough during specialist investigations for EA, despite the application of optimal searching/trapping methods during optimal seasonal timing. These are typically very cryptic, illusive and/or fossorial species. The likelihood of detection for such SCC is extremely low, which raises the likelihood of a false negative result (incorrectly stating the absence of a SCC). The potential for false negative results to occur is greatly exacerbated by the short survey durations and often unseasonal nature of biodiversity surveys associated with EA in South Africa.
771	Sanjay Mishr	Callirius AG	Switzerland	1. Potential Limitations: While a standardized approach to setting the crediting baseline ensures consistency, it may not capture the unique dynamics of all ecosystems or project contexts, especially in regions with less data or rapidly changing environmental conditions. 2. Specific Contexts: Projects in areas with unique ecological characteristics or those facing uncommon pressures might find this standardized approach less applicable.
772	Trevor (full team response)	Viresco Solutions	Canada	This standardized approach may not work in areas that lack available data and means of acquiring it. Issues may also arise if ecosystems change more rapidly than the predictive capacity of the model, in which case estimated baselines and credits may not accurately reflect the current or future state of ecosystems.
773	Yann-Olivier de Jouvancourt	Terraformation	United States	Care should be taken when selecting the future climate projection data for different regions. Regional Climate model data (RCMs) instead of Global CLimate MOdel (GCMs) data should be used. Each region will have have better adapted RCMs OR ensmebles of such data --> and these will vary across the globe

3.4 Quantifying Biodiversity Impacts

Question 29: If so, how should baselines be set for such projects?

Comment #	Name	Organization	Country	Comment
774	Anonymous 14	N/A	United Kingdom (HQ)	Use of a combination of data approaches and reliance on the current state of play at the project inception as the baseline data.
775	ecosecurities	ecosecurities	Mexico	According to ecosecurities, the baselines could potentially be set using more tailored methodologies that consider the specific characteristics of the project context or activities. This could involve using different indicators, reference values, or measurement methods that are more suited to the unique aspects of these projects.

Comment #	Name	Organization	Country	Comment
776	Juan Chang	Permian Global	United Kingdom	Baselines could be established by looking for similar areas near a project where activities are not developed and use them as counterfactuals.
777	Maria Fernanda Buitrago	South Pole	France	Benchmarks can be established that emphasize very specific biodiversity attributes, e.g. downscaling or including analysis at the scale of species or some key ecosystem services.
778	Pippa Howard	NatureMetrics Limited	United Kingdom	We need to be more ambitious and imaginative about what a baseline is and how we can monitor change
779	Sam Laurence	Global Restoration Partners	South Africa	There is a highly concerning issue regarding the detectability of some species. Shy, elusive, low density or reclusive species may be harder to detected and monitory and thus, credit values may be artificially reduced. In South Africa, the South African National Biodiversity Institute (SANBI). 2020. Species Environmental Assessment Guideline. Guidelines for the implementation of the Terrestrial Fauna (3c) and Terrestrial Flora (3d) Species Protocols for environmental impact assessments in South Africa recognises this and develops measures to overcome this issue. For certain Species of Conservation Concern, specialists are required to evaluate the habitat suitability from their understanding of the species and/or from the trap results of other species with similar ecology or reliance on specific food items or hosts (e.g. ant species for butterflies). Specialists are required to clearly indicate the habitat and other criteria evaluated during the assessment of the probability of occurrence of the species within the PAOI. These criteria will differ between species and specialists are therefore required to list the most relevant criteria (if not prescribed by a VERRA, National or Provincial guideline) for the species concerned and provide a description for each criterion. This information is best presented in tabular format and an example is provided in the supporting EXAMPLE TABLE form the 2020 protocols for an evaluation of the presence of Juliana's Golden Mole (Neamblysomus julianae), a highly illusive species of low detectability but is both Critically Endangered (IUCN) and when present, indicates good ecological condition of an area. The precautionary principle is then applied as follows: if suitable habitat exists in relatively close proximity to known locations for the particular SCC, and the screening tool modelling also predicts the occurrence of this SCC, then it is assigned a high probability of occurrence and assumed to be present. See Figure for worked example.

Comment #	Name	Organization	Country	Comment
780			Supporting figure 1	
781	Sanjay Mishr	Callirius AG	Switzerland	1. Tailored Baselines: For projects where the standardized approach isn't suitable, baselines should be tailored to the specific ecological and socio-economic context of the project area. 2. Incorporating Local Data and Expertise: Utilizing local data and expertise can provide a more accurate representation of the baseline conditions, especially in data-poor or unique ecological areas. 3. Iterative Process: The baseline setting process should be iterative, allowing adjustments as new data or insights about the ecosystem emerge.

3.4 Quantifying Biodiversity Impacts

Do you have general comments about the crediting baseline?

Comment #	Name	Organization	Country	Comment
782	Anonymous 5	N/A	France	More clarification and information should be provided regarding the third parties to be implicated to conduct the estimation and reallocation of baseline trends. We would recommend that their name is made publicly available as well as the process to select them and the criteria (such as a criterion stating their independence from Verra) considered.

Comment #	Name	Organization	Country	Comment
783	Anonymous 16	N/A	USA	Which 3rd parties will be establishing the ecoregional baseline trends? Who will oversee this process? Who pays for these assessments to be conducted – Verra or the project proponents? What is the timeframe for these to be completed, and must all ecoregions be completed before the launch of the Nature Framework or will each one be established as projects are proposed in new ecoregions? Are there minimum requirements for the ecoregional baseline trend development process, or minimum 3rd party qualification requirements? It makes sense to have 3rd parties establish ecoregional baseline trends, but also seems like this could become a roadblock for project development if these trends are not developed in a timely manner and if there are not sufficient resources allocated by Verra or the project proponents to conduct these assessments.
784	Anonymous 17	N/A	UK	"The Nature Framework proposes a standardized ecoregional approach to setting the crediting baseline. It involves assessing predicted loss of ecosystem intactness from Country Ecoregion Components (CECs), using recent historic trends in an ecosystem intactness metric combined with predicted future levels of relevant pressures." While we support the principle behind this approach, we have a few questions / concerns about the reality: 1. What data / metric(s) will be used? The technical annex implies the crediting baseline will be based on the Beyer et al intactness layer, which is 10 years out of date. The annex suggests this will be updated but using what input data and when? Using a global layer that is a decade out of date for such a crucial step is unlikely to be workable. 2. Most available layers that assess intactness are unsuitable for non-forest ecosystems. How will this be dealt with? 3. If the intent is to use the Beyer et al EII layer: this index assumes that the impact of human infrastructure is equal across the globe and is unaffected by (for example) management actions, local laws, or customs / culture. This is an obviously false assumption and it creates potentially significant error around the results obtained from the layer. This would not be an issue if (i) these errors were randomly distributed (unbiased) and (ii) the objective (use case) were to understand the total aggregate picture. But (i) we know that these errors are biased because the data input accuracy varies between different parts of the world, and (ii) using this dataset to make claims about specific CECs means that the error is very important because any individual datapoint could be highly inaccurate. It will also likely be more inaccurate in regions of the world where investment in public data is lowest, which are exactly the areas where credit finance is likely most needed. These inaccuracies will lead to over and under crediting and threaten the integrity of the credits issued. It may also incentivise projects in areas where data availability is greatest, e.g, the global north. 4. The accuracy of the proposed intactness index has not been tested for this purpose. It has been peer reviewed and published but as a means of describing something very different – i.e., a general global picture vs (here) a way of determining or predicting loss at the level of a pixel or project. Full, published testing of this type of application of the EII layer is required before any claims can be made that it is rigorous or science-based in the context of the proposed use case. In other words, while this is a published data layer it is not suitable for use in this way and its validity for this use has not been tested, let alone peer reviewed.

Comment #	Name	Organization	Country	Comment
				5. As per other comments, change in intactness does not equate to change in integrity or condition, so intactness is probably a false counterfactual to credits quantified on the basis of condition. 6. Why is a credit baseline required at all? Given that additionality is dealt with by the financial additionality requirement and the reference values are themselves counterfactuals, why introduce another one? 7. This approach risks allowing projects to receive money even when biodiversity is very obviously declining.
785	ecosecurities	ecosecurities	Mexico	The use of a standardized approach for setting the crediting baseline helps ensure consistency and comparability across different projects.
786	Erika Korosi (full team response)	Conservation International	United States (with Global reach)	Ecoregional Baselines: While we appreciate that this approach is intended to reduce the burden on project implementers and prevent 'gaming' the system, we are concerned that Verra's ecoregional baseline approach may incentivize projects in ecoregions under the most imminent threat by virtue of recent trends in habitat loss and/or degradation. First, while these ecoregions are certainly deserving of attention and urgent action, focusing action here at the expense of other ecoregions may bias investment towards areas less likely to succeed in the long term and may undervalue well stewarded landscapes. Further development of the stewardship credits methodology (see below) may provide insight as to how this concentrating effect may be balanced within the crediting framework. Secondarily we have additional concerns about how the values for ecoregional baselines are calculated: they are modeled based on average ecoregional pressures, which may not reflect the pressures within the project boundaries, and then compared against different values measured within project boundaries; essentially comparing apples to oranges. Thirdly we have concerns around how these may be developed, which ones would be prioritized and as a result how this may impact a project's ability to generate credits readily. One alternative to consider would be allowing projects to measure comparable counterfactual values as long as there was third-party oversight to ensure that baseline areas are not selected and assessed in a way that would artificially inflate credits. We also are keen to understand how Verra baselines may align with those established for the GBF. Care also needs to be given to ensuring that any eco-regional baselines as a result of the data they draw on do not unintentionally bias against areas stewarded by IPLCs.
787	Josiah McClellan	Land O'Lakes	United States	The standardized approach is a welcome element of the draft framework. This approach could prove very effective if, because of standardization, it allowed the framework to take a more realistic approach to baseline setting rather than a more conservative approach. The crediting baseline should represent the real, actual, and projected risks to loss of ecosystem intactness, and not a conservatively reduced set of risks. A standardized approach that is overly conservative will discourage use of the framework because biodiversity gains will appear minimal against the conservative standardized baseline with no opportunity to generate a more real, accurate baseline.
788	Julieth Serrano	Fauna & Flora	UK	- We suggest using an alternative term for "crediting baselines" to avoid confusion with "baseline setting". One option could be to use "ecoregion factor" instead of "credit baseline"? - Could SDVISta clarify under which classification ecosystem types should be identified?

Comment #	Name	Organization	Country	Comment
789	Pippa Howard	NatureMetrics Limited	United Kingdom	as above (28)
790	Sam Laurence	Global Restoration Partners	South Africa	The biome specific guidelines are absolutely imperative to the success of this approach.

3.4 Quantifying Biodiversity Impacts

Question 30: Is annual monitoring of Condition indicators to be verified every five years financially viable for project proponents?

Comment #	Name	Organization	Country	Comment
791	Alejandro Angulo	ECOTIERRA	Colombia	The decision on this point depends largely on the choice of indicators. If annual monitoring of indicators is established, some of them could increase costs without necessarily reflecting significant changes. This could lead developers to opt for more general indicators and those that show more rapid changes. On the other hand, it is essential to open the opportunity to include specific indicators that may demonstrate significant progress in a particular biome, but where changes may take longer to occur. The possibility of reducing the verification period should also be considered, because in ecological restoration processes, it is possible to demonstrate significant changes in the first few years. These changes may have an impact on biodiversity and could generate resources that contribute to the viability and sustainability of project activities.
792	Alienor Dirckx	ReGeneration	France	The dynamics of biodiversity would be best represented if measured as often as possible as it will unveil earlier on any trends. However, it is unlikely that annual monitoring will be financially viable for project developers. It should remain their choice if they wish to monitor more frequently to identify earlier on the trends of biodiversity gains.
793	Anonymous 1	N/A	México	It's important to consider that the financial, technical, and logistical feasibility to assess condition indicators will depend on the type of indicators used by project proponents. Indicators requiring field sampling and relying on complex methodologies for data collection and assessment will incur higher costs compared to those that can be monitored using data from external sources through the use of biodiversity indices or cartographic data, although their periodicity and scale may not align with the standard requirements.
794	Anonymous 4	N/A	Brazil / Peru	That will depend on how complicated the variables and the monitoring methods are, and at the same time, that will also be dependent on how prescriptive the NF methodology is. On the other hand, viable with which reference? If Nature Credits get a higher value and percentual the monitoring represents only a fraction, then it is viable. If they need to be used stacked with other standards to make ends meet, perhaps they won't be viable.

Comment #	Name	Organization	Country	Comment
795	Anonymous 10	N/A	Mauritius	I do not think this is always financially viable – for example, if an indicator is herbivore biomass and the appropriate methodology is an aerial census, the cost of conducting a census every year could quickly outpace the return.
796	Anonymous 13	N/A	Canada	Five year periods seems reasonable and viable.
797	Anonymous 14	N/A	United Kingdom (HQ)	No, collecting data for monitoring biodiversity change is costly and time consuming and it is dependent on the nature of the species/ecosystem under observation. There is a strong tension between cost and quality of data collection although the use of remotely sensed datasets and proxies might help to reduce this problem to some extent.
798	Anonymous 16	N/A	USA	It all depends on the indicator and monitoring methods. For some indicators it would be financially viable to measure annually, but for others it would not (e.g. species population abundance measures for difficult to find species). For indicators that will be monitored through remote sensing (e.g. canopy cover, biomass), annual monitoring is feasible. There should be some flexibility in indicator monitoring frequency (at a minimum of every 5 years, and in alignment with indicator sources monitoring guidance), and perhaps required monitoring frequency for some indicators or monitoring methods. At a minimum, project proponents should explain why a monitoring frequency, if not at least annually, was selected.
799	Anonymous 17	N/A	UK	It will have to be. This is about what buyers will pay – the cost of proper monitoring has to be built into the price of credits. If monitoring is not sufficient, results will not tell the truth about what is really changing for biodiversity and it is only a matter of time before that is exposed. We absolutely agree with this statement on Page 62: ""Some biodiversity measurement error is unavoidable in the field. Error will be inherent in the techniques used, as will variability in measured values between years due to environmental and demographic fluctuations. To accurately assess overall trends a multi-year dataset is required. It is recommended that annual surveys are done to assess each Condition indicator with a minimum of five annual assessments recommended to provide sufficient confidence in indicator trends." For this reason, annual monitoring should be mandated, not recommended.
800	Benoit Limoges	Viridis Terra International	Canada	Annual monitoring is too frequent. This frequency will influence the choice of indicators in a way that they are easy to monitor, cheap to sample instead of really illustrating a important aspect of the studied ecosystem. Each indicator can have its own planning, the longer between each calculation being 5 years.
801	ecosecurities	ecosecurities	Mexico	This will depend on a variety of factors, including the specific costs associated with the monitoring activities, the resources available to the project proponents, and the potential financial returns from the project (e.g., through the sale of Nature Credits). While regular monitoring is crucial for ensuring the integrity and credibility of the Nature Credits, it could represent a significant cost for project proponents.

Comment #	Name	Organization	Country	Comment
802	Jeremy Cusack	okala Ltd	United Kingdom	This will depend on the size of the project (more viable for smaller projects), whether there are seasonal or life cycle trends in the project area (if multiple seasons need to be measured, this may not be feasible every year), and the financial capacity of the project proponent. This could create inconsistencies between projects in terms of the quality of the 5-year reporting.
803	Josiah McClellan	Land O'Lakes	United States	This will depend on the number and type of condition indicators selected, the measurement approach used, and the sensitivity of the condition indicators to annual change. The framework should not prescribe annual monitoring of condition indicators. Doing so may presume a level of innovation in monitoring technology that may not be available equally to all potential project developers, especially Indigenous Peoples and local communities.
804	Juan Chang	Permian Global	United Kingdom	The available technologies make annual monitoring financially feasible for most indicators that may change in this time horizon, like some animal populations and variables easily evaluated through remote sensing. Other indicators, such as forest biomass and composition, are best captured if sampling is done at longer intervals, such as every 3-5 years.
805	Julieth Serrano	Fauna & Flora	UK	- No, there are places where annual monitoring is not feasible and where such a requirement will prevent access. Please also note that the speed of change of biodiversity will be variable and depending on the ecosystem; hence, collecting data yearly might not be relevant in all cases. We suggest adjusting the frequency of monitoring based on local ecological and socio-political conditions.
806	Laura	Rewilding Climate Solutions	Netherlands	The need and feasibility of annual monitoring depends on the indicator. THe developer should have the option to make a monitoring plan for each indicator with lower frequency (up to every 5 years) as long as the argument for this decision is sufficiently substantiated.
807	Luiz Fernando de Moura	Carbonext	Brasil	It is dependent on the value of the credits sale on the market.
808	Maria Fernanda Buitrago	South Pole	France	From our experience, the financial balance depends on the structuring of indicators with high technical rigor but not very voluminous, this implies that we should preferably reach a sampling period between 3 and 5 years to achieve the financial balance and a measurement of improvements in an acceptable condition.
809	Pippa Howard	NatureMetrics Limited	United Kingdom	yes - in fact, 3 years would be better and could generate credits based on finer-tuned metrics as in (28). If the project is not financially viable due to the monitoring requirements it should not be attempted.
810	Sam Laurence	Global Restoration Partners	South Africa	This answer is replicated from above. There is large concern about the cost of monitoring related to the stringent requirements set by the credit methodology. Without constant monitoring, which is very expensive, there may be data anomalies which may not reflect the overall ecological condition of the credit extent with some metrics indicators showing sharp declines whether by natural fluctuations or stochastic events. Thus, the data interpretation need to be robust enough to deal with these risks and possibly weighted success metrics from separated, de-risked

Comment #	Name	Organization	Country	Comment
				categories could apply. E.g. number of rare and endangered species could sit separately from ecological health and community KPIs such as income per capita. It is possible that a proportion of each credit sale be allocated as a mandatory reinvestment into the monitoring framework to the Management Authority of the protected area.
811	Sanjay Mishr	Callirius AG	Switzerland	The financial viability of annual monitoring for biodiversity projects in the Nature Framework depends on setup and ongoing costs, including verification every five years. Project size plays a significant role, with larger projects finding it more feasible. Technological advancements can reduce costs, but balancing rigor and cost is essential. Access to funding sources is crucial, and cost-benefit analyses are recommended. Alternative monitoring strategies and incentives for rigorous monitoring can address financial concerns for smaller projects.
812	Shermila Weragoda	stx commodities b.v	Netherlands	Since the biodiversity outcomes are long term due to the result of the project activities, the project verification every five years is appropriate.
813	Trevor (full team response)	Viresco Solutions	Canada	I think it really depends, but it's an important step, so perhaps there are financial tools that can be used to help make this more feasible for project proponents who would otherwise not be able to afford it.
814	Yann-Olivier de Jouvancourt	Terraformation	United States	The frequency of monitoring depends on several factors, such as the size and complexity of the project, the location of the project, and the availability of funding. The specific condition indicators being monitored and the level of risk associated with the project should also influence it. Monitoring some Condition indicators every 5 years may be sufficient for some cases, and not in other cases. A risk assessment to identify the potential risks to the project and a monitoring plan tailored to its specific risks and needs, including the Condition indicators to be monitored with appropriate monitoring frequency should be developed. In some cases annual monitoring is needed. Setting the verification at every 5 years should be enough.

3.4 Quantifying Biodiversity Impacts

Do you have general comments about project impacts?

Comment #	Name	Organization	Country	Comment
815	Anonymous 4	N/A	Brazil / Peru	What about project activities? Let us consider the following example. Imagine an area where goats are a common livestock animal, knowing they eat any vegetation. So, the project consists in setting apart an area, building a fence and maintaining it free from goats, to let the natural vegetation recover. The activity is building the fence and maintaining it. Meanwhile, whichever biological variable the PP wants to measure will be compared to the regional baseline set by a third party. In this case the activity matters the most and should be proved with an adequate time frequency that it is indeed taking place.

Comment #	Name	Organization	Country	Comment
816	Anonymous 15	N/A	US (but Global)	Wonder if there needs to be something about management effectiveness or a tenure related factor that gives buyers some sense that the credit that they buy today wil be there in 30 years. IPLC and communities with land rights might score higher than others (alhough threats may not be eliminated) Higher protection category PA's also and even private lands may also have higher management scores
817	ecosecurities	ecosecurities	Mexico	The Nature Framework provides a standardized approach for quantifying project impacts, which helps ensure consistency and comparability across different projects. It is important to note that the actual impacts will depend on a variety of factors, including the specific interventions implemented, the local ecological context, and external factors.
818	Jeremy Cusack	okala Ltd	United Kingdom	Project impact at the level of each indicator per ecosystem should also be reported (together with uncertainty), not just the Condition-adjusted area of ecosystems. More generally, it is not clear how uncertainty is considered in the calculation of impact. How is the difference considered between a gain in 10 Qha based on two highly uncertain measures (i.e. wide confidence intervals), and the same gain based on two more certain measures (i.e. narrower confidence intervals). The former gain may not have statistically happened whereas the second one is more likely to have happened.
819	Pippa Howard	NatureMetrics Limited	United Kingdom	good
820	Sanjay Mishr	Callirius AG	Switzerland	While the framework's proposed frequency aligns with the likely responsiveness of Condition indicators to project activities, its financial viability largely depends on the size, funding, and resource availability of the project. Leveraging technological advancements and considering alternative strategies or financial supports could make such monitoring more feasible for a broader range of projects. The framework might also explore differential requirements or supports for smaller or community-led projects to ensure inclusivity and feasibility.
821	Shermila Weragoda	stx commodities b.v	Netherlands	Although the project verification conduct with the duration of five years, quantitative and qualitative impact of the project and conservation measures should be monitored annually and that should be reflected in the monitoring report and verify.
822	Trevor (full team response)	Viresco Solutions	Canada	Although most project proponents investing in the VCM, as well as the emerging biodiversity market, have good and genuine intentions, I think it would be worthwhile to have additional safeguards in place when it comes to comparing the project boundary with the surrounding landscape to assess the degree of positive biodiversity uplift or change that has occurred. I mention this because it is possible that project proponents could facilitate more degradation in surrounding landscape to boost the impact of their project activities within the project boundary, and subsequently, earn more Nature Credits. With that in mind, there may need to be some additional disclosures or safeguards required to ensure that this could not occur. This could be part of the leakage guidance.

3.4 Quantifying Biodiversity Impacts

Question 31: How should residual leakage (after mitigation efforts) be determined by the project proponent?

Option 1: Through direct monitoring in predetermined leakage belts; and/or

Option 2: Applying Nature Framework-defined default values based on the kinds of activities displaced.

Comment #	Name	Organization	Country	Comment
823	Alienor Dirckx	ReGeneration	France	Option 2 seems more accessible to project developers. It might not be straightforward to pre-determine leakage belts nor achievable to monitor them (given that they are outside the project area).
824	Anonymous 4	N/A	Brazil / Peru	A combination of both seems to provide the chance to lower the workload. Predefined NF values could set thresholds, depending on the activities. Even the kind of activities displaced could be a first filter. If certain thresholds are met, then some monitoring could be requested and the higher the threshold, the more intensive the monitoring.
825	Anonymous 10	N/A	Mauritius	My sense is default values that are well supported but this element was least clear to me.
826	Anonymous 13	N/A	Canada	Option 2 seems more workable. Default values, while sometimes overly punitive, are more economical in the long run given the costs associated with developing an monitoring project specific leakage values.
827	Anonymous 14	N/A	United Kingdom (HQ)	Option 1 to begin, with considered transition to Option 2 as the data accumulate over time.
828	Anonymous 16	N/A	USA	Option 1: Through direct monitoring in predetermined leakage belts; and/or Rationale: Not all activities will necessarily produce leakage outcomes even if assumed so, and thus assigning a leakage default value could unintentionally penalize projects, or encourage project developers not to take extra steps to prevent residual leakage. Conversely, some activities that may not be expected to produce leakage may in fact do so in different situations, and these projects would unfairly be allowed to produce residual leakage without a penalty.
829	Anonymous 17	N/A	UK	Direct monitoring in leakage belts will be impossible in most scenarios because it will require ground/land access. Default values will be arbitrary and punitive, and will have to based on guesswork. Therefore neither is a good solution.

Comment #	Name	Organization	Country	Comment
830	ecosecurities	ecosecurities	Mexico	The option 1 approach can provide accurate and site-specific data on leakage, but it may also be resource-intensive and challenging to implement while option 2 i.e., the default values could provide a simpler and more cost-effective way to estimate leakage. However, this may not capture site-specific variations in leakage.
831	Josiah McClellan	Land O'Lakes	United States	Both options should be available. These two options mirror how AFOLU projects for VCS allow project developers to use default values for reversal events or to physically measure carbon losses from reversal events. Option 2 (default values) will be the primary option, unless a project developer chooses to implement Option 1 to calculate actual residual leakage values.
832	Juan Chang	Permian Global	United Kingdom	Leakage is not a given and should be proven to exist in the context of each project. For example, the creation of Indigenous Lands and Protected Areas in the Amazon has not resulted in deforestation leaking elsewhere. The point is leakage may be overrated and not something to deserve much consideration (see, https://doi.org/10.1016/j.biocon.2022.109695). Also to note, default factors may not be accurate for certain areas as they can have large uncertainties.
833	Luiz Fernando de Moura	Carbonext	Brasil	Both options could be available for the developers to choose.
834	Maria Fernanda Buitrago	South Pole	France	We believe in this case that the best option is option 2, which allows the project developer a better analysis of the leaks and a better possibility of defining activities and actions to control them.
835	Pippa Howard	NatureMetrics Limited	United Kingdom	Option 1
836	Sanjay Mishr	Callirius AG	Switzerland	Option 1, which involves direct monitoring in predetermined leakage belts, provides localized and accurate data but can be resource-intensive and logistically complex. Option 2, using default values based on activities displaced, simplifies the process but may not capture project-specific impacts accurately. A hybrid approach combining both methods could be effective, using direct monitoring where feasible and default values where impractical.
837	Shermila Weragoda	stx commodities b.v	Netherlands	It is suggested to keep both options to select based on the project activity. Option 1 is more appropriate and relevant as it directly monitors actual leakage. However, the direct monitoring data of the leakage belt should be reliable and strongly verified. Option 2 is a more general approach for every project.

Comment #	Name	Organization	Country	Comment
838	Yann-Olivier de Jouvancourt	Terraformation	United States	The NF should include standardized guidance for project proponents on residual leakage determination and more specifically on how to collect data, and how to calculate residual leakage. Either option 2, or option 1 and 2 should be used. Option 2 should at least be standardised at the ecoregion level.

3.4 Quantifying Biodiversity Impacts

Do you have general comments about leakage?

Comment #	Name	Organization	Country	Comment
839	Anonymous 4	N/A	Brazil / Peru	There needs to be some analysis to determine if there is any residual leakage at all. The easiest argumentation would be saying that a biodiversity project does not have any negative impact, but if the case would be an ARR with justified use of exotic species, then a risk exists, and this could eventually be considered as part of the amount deducted or as part of the buffer credits.
840	Anonymous 7	N/A	Netherlands	• Leakage factors: The factors that influence leakage analysis, including the type of project activities, Highlight the need for tailored leakage analyses based on specific project activities. • Leakage Management: Exploring the concept of leakage, including buffer areas, and monitoring levels within regions, is key. Various factors, such as market dynamics and external activities, influence the effectiveness of conservation efforts.
841	Anonymous 13	N/A	Canada	see question 31
842	Anonymous 15	N/A	US (but Global)	The buffer allocation of 20% may be arbitrary and should be based on project-specific design risk. This would hopefully also weed out projects with very little chance of success during the development process. I think the recently updated VCS AFOLU non-permanence risk tool would only need to be slightly modified to be applicable here. Based on experience in the carbon market, leakage may need to be determined based on the specific activity (conservation vs restoration) and the specific ecosystem/biome type in question (wetland vs non-wetland; marine vs terrestrial). The current leakage requirements are too open in my opinion, and I think this could lead to project developers potentially cutting corners on dealing with leakage here. I think specific guidance/modules will need to be developed for developers to follow - these can be based on the existing VCS leakage modules.
843	Anonymous 16	N/A	USA	Will market shifting leakage also be considered, or just physical leakage directly surrounding the project area?
844	Anonymous 17	N/A	UK	We are convinced that leakage in biodiversity is fundamentally different to leakage in carbon, and must therefore be dealt with differently.

Comment #	Name	Organization	Country	Comment
				For example, there is evidence that positive leakage (spillover) is more common than negative leakage (displacement), at least locally. There is also the very obvious problem that displacement of activity will often be into a different ecological context (e.g., forest is protected, so farming is displaced into grasslands, which have different species and habitats etc) – how is the relative 'value' of the leakage effects calculated in these (common) scenarios? We would suggest that if leakage is included in biodiversity crediting, it should be assessed within the bounds of the additionality claims being made, rather than in isolation. There is a group at LSE working on this for example (they call it 'simultaneous constraints').
845	Ian Brettell	Crowther Lab, ETH Zurich	Switzerland	SEED can help measure leakage by simultaneously monitoring the areas surrounding a project.
846	Kannan Jayaraman	actE.Pte.Ltd (Startup)	Singapore	Leakage is highly likely outside the project boundary given population, economic and climate factors. The ways to manage this are: 1. allocating funds for direct monitoring outside project boundary, educating local communities and lobbying local government, 2. extending the project boundary, 3. reporting the nature of the leakage to all stakeholders and NC purchasers
847	Pippa Howard	NatureMetrics Limited	United Kingdom	good
848	Sam Laurence	Global Restoration Partners	South Africa	If leakage shows unusual or abnormal increases and decreases, an independent audit system should be installed to assess the ecological situation. It may be a symptom of stochastic or long term effects which act as externalities and anomalies may not be the responsibility of the Management Authority, Landowners or Communities. The contextualising of this enables more stringent verification protocols to be applied, building further trust in the data and credit.
849	Sanjay Mishr	Callirius AG	Switzerland	Determining residual leakage requires a balanced approach that combines direct monitoring with the application of default values, tailored to the specific context and capabilities of the project. Addressing leakage comprehensively and effectively is crucial for ensuring the real net biodiversity benefits of conservation projects.
850	Shermila Weragoda	stx commodities b.v	Netherlands	The leakage quantification approach is not in the document. This should be included.

3.4 Quantifying Biodiversity Impacts

Do you have general comments about net biodiversity impacts?

Comment #	Name	Organization	Country	Comment
851	Alienor Dirckx	ReGeneration	France	Comments on the buffer vault to be considered (section 2.7).
852	Anonymous 7	N/A	Netherlands	• Project-Specific Indicators: Discussing the balance between the need for quantifiable indicators and avoiding oversimplification. The proposal would be to introduce indexes for more granular insights based on the inherent variability in biodiversity, instead of set of context specific indicators. • Ecosystem Risk-Based Indicators: Considering the prescription of indicators based on the risk levels of ecosystems. Differentiating indicators based on the varying risk profiles of ecosystems ensures a more nuanced approach to conservation. • Quality Hectare Definition and Conservation Triggers: Understanding how uplift is defined is crucial. Conservation triggers relative to baselines play a significant role in driving positive change. The definition of quality hectares might result in overestimations.
853	Anonymous 15	N/A	US (but Global)	it would seem to be reasonable to try to build such costs into the cost of a credit since the cost needs to reflect to cost of delivering the biodiveristy outcome along with demonstrating that the outcomes have been met the following safeguard on Ecosystem Health in Sec 2.8.3 seems overly burdensome "Identify all species involved in the project..." For instance, in a tropical forest to be conserved in this project, wouldn't identifying every single species be insanely difficult to do? I think more consideration needs to go into this. Maybe the biodiversity monitoring experts on the team have suggestion on how to make this more reasonable?
854	Anonymous 17	N/A	UK	The quantification of net impacts will incentivise projects that are working on the 'final steps' of an ecosystem restoration process, and is skewed against work in the earlier stages of ecosystem recovery in highly degraded ecosystems. For example, let's say project 1's indicator 1 increases from 0.1 to 0.2. This is still a highly degraded ecosystem and indicator 1 has doubled (0.1 to 0.2 is an increase of 100%). Now let's say indicator 1 for project 2 increases from 0.7 to 0.8. This is already a good quality ecosystem (relatively speaking) which has improved slightly - it has increased its indicator value by only 14%. If both are 100 hectare sites, both gain 10Qha. But that reflects a much smaller relative gain in project 2 than in project 1. In other words, it is relatively 'easier' for projects in ecosystems that are already in good condition and are improving a little, than for projects in highly degraded systems that are improving a lot. This may be a deliberate choice – in some contexts it is obviously a good thing to incentivise in this way - especially for example in some ecoregions dominated by tropical forest where the final steps in ecosystem recovery are hard to achieve and are of high value. But it is important to recognise that this will strongly disincentivise away from

Comment #	Name	Organization	Country	Comment
				restoration of hard-to-restore ecosystems that are in very poor starting condition and are in urgent need of investment. The early stages of recovery in such ecosystems can be expensive and difficult – the narrative that early-stage recovery is 'easier' is not always true - and it is debatable whether they should be so heavily penalised / disincentivised. Either way, we would suggest that this skew should be transparently stated. It matters crucially how the '0' value for an indicator is set. Very few areas have 0 biodiversity or a value of absolute 0 for any indicator. E.g., highly degraded farmland in the UK still has some plants, plenty of birds, etc. Unless a project is starting from bare earth, it is unlikely that any indicator is at true 0. The appropriate reference value for 0 will vary by indicator, by how that indicator is measured, by ecosystem, and so on (exactly as for setting the reference value for 1). How will 0 be defined for the different indicators? Shared buffer contribution – see comments in reference to Section 2.7
855	Josiah McClellan	Land O'Lakes	United States	The framework should state the fate of nature credits in the shared buffer account once a project has met is permanence requirements. Will these nature credits be released from the buffer account to the project developer?
856	Pippa Howard	NatureMetrics Limited	United Kingdom	Fine - although the same points relating to the baseline, the frequency of monitoring and what gets monitored (the metrics and the way these are developed really matter and can produce very good results for more frequent and more reliable monitoring of state, extent and condition) should be considered.

3.5 Biodiversity Significance

Question 32: What additional Significance attributes should be included in the Nature Framework and why?

Comment #	Name	Organization	Country	Comment
857	Alienor Dirckx	ReGeneration	France	The significance used is on a global scale, which might decrease engagement of project developers in low significance areas. The concept of significance could be applied on a local scale, by comparing the value of the land around the project area to the project area itself. In addition, it would be interesting to add a significance rating on the relevance of the chosen biodiversity indicators according to the project's ecosystem type. This could help value credits that are based on more relevant and rigorous measurements.
858	Anonymous 4	N/A	Brazil / Peru	Some regional and/or local attributes may be missing from the equation, and that is the thing with applying to broad filters. Considered different regional or local threat categories of a species in contract with global threat categories. They can play both ways, positive of negative for the PP depending on the activities they have envisioned.

Comment #	Name	Organization	Country	Comment
				On the other hand, another aspect that seems not having been considered is a good management of an area, e.g., a good man-nature relationship. This is not exclusive of IPLCs but can also be applied to resource management concessions (e.g., forestry, NTFP, hunting reserves, etc.).
859	Anonymous 15	N/A	US (but Global)	Intact ecosystems may need to factor given their importance for biodiversity. Again that may related more to the stewardship credits than to those based on restoration and/or avoided loss.
860	Anonymous 16	N/A	USA	GBF alignment is valuable so the general Significant requirement makes sense. However any additional Significance attributes should be justified in terms of their alignment with GBF or similar international standards and frameworks.
861	ecosecurities	ecosecurities	Mexico	• Along with the information about IUCN species, we must include lists specific to regions or governmental institutions that, for various reasons, are considered within a range of importance at a cultural, environmental, or economic level. • An important factor that is not included in the framework is the inclusion of important species that function as bioindicators of crop quality or weather conditions that are important for communities. It may be that these species are not included in the lists of the IUCN but they have value for the development of community activities.
862	Erika Korosi (full team response)	Conservation International	United States (with Global reach)	Significance attributes: Additional significance attributes should consider: - Ecosystem services - Cultural importance (noting there may be sensitivities in terms of detailed disclosure of this so some way of enabling IPLCs to rate importance may be helpful) - Role of IPLCs (e.g. participants vs proponents) - Review applicable Global Biodiversity Framework targets as they are currently too narrow (particularly also noting the reference to Goal B). The inclusion of additional targets would add texture/strength to the evaluation of significance e.g. targets 8, 22
863	Juan Chang	Permian Global	United Kingdom	Perhaps the value of biodiversity corridors could also be considered as an additional significance attribute as it would contribute to Target 3. Effective conservation of ecologically representative areas.
864	Julieth Serrano	Fauna & Flora	UK	- We recommend considering the importance of biodiversity attributes (e.g., species) to IPLCs. This is crucial to guarantee IPLCs project ownership and participation, and the relevance of the data to the wider conservation vision for an area beyond biodiversity credits.

Comment #	Name	Organization	Country	Comment
865	Maria Fernanda Buitrago	South Pole	France	We suggest including attributes of rarity and remanence which optimally complement the existing ones.
866	Pippa Howard	NatureMetrics Limited	United Kingdom	Good
867	Sanjay Mishr	Callirius AG	Switzerland	Standard reference values should encompass cultural significance, ecosystem services, connectivity, and climate resilience attributes. These values recognize biodiversity's cultural, ecological, and climate-related importance.
868	Shermila Weragoda	stx commodities b.v	Netherlands	Biodiversity can be measured at genetic, species, and ecosystem levels and each scale provides a different perspective on the complexity and richness of life on Earth. The significant attributes mentioned in the Nature Framework are more focused on the ecosystem level (ecoregional). The significant attributes do not cover the number of species in the project area threatened with global extinction (Eg: Threatened birds, amphibians, mammal species, etc.). Therefore, significant attributes should address the species level also. Referring to the IUCN Red List of species as another potentially significant attribute is suggested.
869	Trevor (full team response)	Viresco Solutions	Canada	1. Rarity and Endemism: Why: Rare and endemic species or ecosystems are often of high conservation value. Assessing the significance of rarity helps identify areas with unique biodiversity that may be at greater risk. 2.Connectivity: Why: The connectivity of ecosystems is vital for maintaining ecological processes and supporting wildlife migration. Assessing the significance of connectivity aids in the identification of critical corridors for conservation. 3.Adaptive Capacity: Why: Adaptive capacity refers to the ability of ecosystems to adapt to changing conditions, including climate change. Evaluating this attribute helps prioritize areas where interventions can enhance adaptability. 4.Ecological Function: Why: Understanding the ecological function of a particular species or ecosystem contributes to the assessment of its significance. This can include roles in nutrient cycling, habitat provision, or predator-prey relationships. 5.Regeneration Potential: Why: Assessing the ability of ecosystems to regenerate after disturbances is important for planning and implementing effective restoration strategies.

Comment #	Name	Organization	Country	Comment
870	Yann-Olivier de Jouvancourt	Terraformation	United States	Perhaps a Target 5: Effective biocultural conservation in ecosystems stewarded by Indigenous Peoples Ensure that conservation of biodiversity is accomplished by preserving and restoring human kinship ties with the land Project contribution: Integrating Indigenous knowledge

3.5 Biodiversity Significance

Question 33: How could Indigenous Peoples and local community stewardship and cultural values be signaled within the framework as a Significance attribute?

Comment #	Name	Organization	Country	Comment
871	Anonymous 13	N/A	Canada	A reporting matrix of how many IP and local communities stakeholders, compared to other stakeholders, could be used to indicate IP and local community participation.
872	Anonymous 14	N/A	United Kingdom (HQ)	Indigenous Peoples are the communities that interact with the project more frequently and therefore should be involved and encouraged to participate in the project at various stages and phases of the project.
873	Anonymous 15	N/A	US (but Global)	They could link very well with this intactness indicator, especially in those cases where large intact areas have been identified for crediting.
874	Anonymous 16	N/A	USA	Identify if a project is taking place on lands owned or managed by Indigenous Peoples
875	ecosecurities	ecosecurities	Mexico	Although aspects of transparency are evident in the SD VISta framework, it is necessary to involve certain aspects and make them clear in the approaches. It is important to prioritize not only ancestral practices but also new practices that have been strengthened through collaboration with other like-minded groups in these communities. Particularly, a focus should be placed on practices that contribute to the livelihoods of the communities, such as mastering techniques and technologies to improve land management and developing skills in vulnerable groups. Taking these aspects into account is crucial since, in general, more effective results are achieved in practices that have previous experience, as opposed to practices that require an extended diagnostic period before implementation can commence.

Comment #	Name	Organization	Country	Comment
				It is important to include both positive and negative perceptions of the project's development and implementation in our work with the communities. While the importance of involving communities is emphasized, it is crucial to highlight this active phase in the work. Negative perceptions should be addressed with an improvement-focused approach, and positive perceptions should be reinforced and promoted
876	frederic hache	Green Finance Observatory ASBL	Belgium	Many Indigenous Peoples would consider their spiritual and cultural values of nature as incompatible with the proposed financialization of nature. Inclusion in such a framework would therefore inevitably weaken indigenous peoples' protection of their land where inclusion in Verra's framework increases or introduces internal conflict in communities.
877	Jane Fiona Cumming	Article 13	United Kingdom	I am not sure about this techno language to describe have they been properly engaged and involved
878	Juan Chang	Permian Global	United Kingdom	Recognize the wealth of knowledge that Indigenous Peoples and local communities hold about their lands and waters. This could be done by integrating their understanding and traditional practices into the assessment of biodiversity significance. Engage with Indigenous Peoples and local communities in mapping exercises to identify areas of high biodiversity and cultural importance. This participatory approach ensures their stewardship is acknowledged and valued in the conservation process. Developing specific indicators that reflect the cultural values of biodiversity. These indicators could measure the role of biodiversity in the spiritual, material, and community well-being of Indigenous Peoples and local communities. Support capacity-building initiatives that enable Indigenous Peoples and local communities to participate effectively in conservation planning and the assessment of Significance within the Global Biodiversity Framework. Traditional practices resulting in improved biodiversity like sacred groves or taboos against killing species of conservation concern should be valued. Building on those, formal assignment of no-take areas in communal territories that go beyond the standard practices adopted by a given community should also be included in a valuation methodology.
879	Julieth Serrano	Fauna & Flora	UK	- Please see below examples of previous work discussing some aspects of incorporating biocultural and cultural values into biodiversity conservation: Bowen-Jones, E., & Entwistle, A. (2002). Identifying appropriate flagship species: The importance of culture and local contexts. Oryx, 36(2), 189-195. https://doi:10.1017/S0030605302000261 Goolmeer, T., Skroblin, A., Grant, C., van Leeuwen, S., Archer, R., Gore-Birch, C., & Wintle, B. A. (2022). Recognizing culturally significant species and Indigenous-led management is key to meeting international biodiversity obligations. Conservation Letters, 15, e12899. https://doi.org/10.1111/conl.12899

Comment #	Name	Organization	Country	Comment
				- We also recommend revising the potential links between the nature framework and the Nagoya protocol that has regulations on use of traditional knowledge and biodiversity.
880	Luiz Fernando de Moura	Carbonext	Brasil	It is not simple to compare the social characteristics between communities of different geographic locations. It could include a qualitative analysis of the communities.
881	Maria Fernanda Buitrago	South Pole	France	They could be included in the methodology as socio-cultural conservation values essential for the conservation of ecosystems, to include them in the framework as preservation indicators either by natural references or at the scale of species that have some medicinal or cultural value.
882	Pippa Howard	NatureMetrics Limited	United Kingdom	Good
883	Sam Laurence	Global Restoration Partners	South Africa	Social Assessment Indicators (quantitative and qualitative) must be captured during the baseline acquisition and project development and stakeholder analysis must act as a binding reference document to Monitoring g and Evaluation frameworks.
884	Sanjay Mishr	Callirius AG	Switzerland	Attributes should recognize Indigenous and local community contributions, community-driven efforts, cultural preservation, and inclusive decision-making in biodiversity projects. These measures highlight the importance of local stewardship and cultural heritage.
885	Shermila Weragoda	stx commodities b.v	Netherlands	The identification and definition of Indigenous Peoples and local communities (IPLC) as the primary actors and collaborators, as well as the main subjects of activities, are crucial. Involving them in every process and decision-making is essential for achieving an inclusive engagement process, where they are prioritized for engagement and collaboration. To achieve this, the emphasis in this chapter should be on clearly defining IPLC, highlighting their role as guardians and stewards of nature and biodiversity. Subsequently, criteria and details regarding the involvement in activities, including specific measurements, should be outlined. This should encompass existing IPLC forums and coalitions that support the creation of a safe zone for IPLC. The crediting mechanism should allocate significant importance to IPLC, positioning them as the main actors for involvement and collaboration rather than mere informants. This approach establishes IPLC as the forefront guardians and stewards, utilizing their cultural and customary values as significant attributes.
886	Trevor (full team response)	Viresco Solutions	Canada	Fairly standard but these could all be included: • Cultural Significance • Collaborative Decision-Making

Comment #	Name	Organization	Country	Comment
				• Cultural Impact Assessment • Incorporate Traditional Knowledge • Respect for Sacred Sites • Capacity Building • Recognition of Land Rights • Community Benefits Sharing • Long-Term Commitments • Cultural Heritage Protection • Transparency and Accountability
887	Yann-Olivier de Jouvancourt	Terraformation	United States	Perhaps a Target 5: Effective biocultural conservation in ecosystems stewarded by Indigenous Peoples Ensure that conservation of biodiversity is accomplished by preserving and restoring human kinship ties with the land Project contribution: Integrating Indigenous knowledge

3.5 Biodiversity Significance

Do you have general comments about Significance?

Comment #	Name	Organization	Country	Comment
888	Anonymous 4	N/A	Brazil / Peru	Similar to Ecosystem conditions and the standard reference values, it seems that significance would try to get that uniqueness of a project that may make it more or less valuable to a certain target.
889	Anonymous 5	N/A	France	Regarding the first 2 targets, the Ecoregion Intactness Index is not an appropriate indicator since it is not regularly updated (the article referenced dates back from 2009). We suggest replacing it with a MSA layer which similarly assesses the remaining ecosystem integrity. The same transformation can be applied to the MSA metric to build classes from A to E. This layer is for instance reference in the PBAF's dependency standard*. *https://pbafglobal.com/files/downloads/PBAF_standard_assessment_of_dependenciesjune_2023.pdf

Comment #	Name	Organization	Country	Comment
				Mean Species Abundance, or MSA, is a dimensionless metric between 0 and 1, quantifying the abundance of native species at a given site in its current state compared to their abundance in an undisturbed reference state (Alkemade et al., 2009). It is an indicator of ecosystem intactness. MSA were in particular assessed at the global level using the GLOBIO model (Global Biodiversity Model for Policy Support), developed by PBL Netherlands Environmental Assessment Agency, combined with the IMAGE model. The most recent version of the model, GLOBIO 4, quantifies the impacts of five pressures on terrestrial plants, mammals and birds: climate change, land use, roads, atmospheric nitrogen deposition and hunting (Schipper et al., 2020). GLOBIO combines the relationships with global maps of each pressure, derived from for example the IMAGE model. The impacts for each pressure at each location are then combined to obtain an overall global map of ecosystem intactness, expressed in MSA, at a 10-arc-second resolution (approximately 300m) (Schipper et al., 2020). The global map of MSA values is publicly available via the following link: https://www.globio.info/globio-data-downloads. Furthermore, CDC Biodiversité is currently building a consortium to work on an updated version, with global and regional MSA values based on ESA (European Spatial Agency) data, which will be updated every year. The first version of this layer is currently under consultation and can be accessed here https://drive.google.com/drive/u/1/folders/1Uudt5DLGG_klG7KuTsBlc7owOV0mNDL7 (please contact us for further details, this link should not be shared beyond Verra's team at this stage). Alkemade, R., van Oorschot, M., Miles, L., Nellemann, C., Bakkenes, M., ten Brink, B., 2009. GLOBIO3: A Framework to Investigate Options for Reducing Global Terrestrial Biodiversity Loss. Ecosystems 12, 374–390. https://doi.org/10.1007/s10021-009-9229-5 Hill, S.L.L., Fajardo, J., Maney, C., Harfoot, M., Harrison, M., Guaras, D., Jones, M., Oliva, M.J., Danks, F., Hughes, J., Burgess, N.D., 2022. The Ecosystem Integrity Index: a novel measure of terrestrial ecosystem integrity with global coverage (preprint). Ecology. https://doi.org/10.1101/2022.08.21.504707 Schipper, A.M., Hilbers, J.P., Meijer, J.R., Antão, L.H., Benítez-López, A., de Jonge, M.M., Leemans, L.H., Scheper, E., Alkemade, R., Doelman, J.C., 2020. Projecting terrestrial biodiversity intactness with GLOBIO 4. Glob. Change Biol. 26, 760–771.
890	Anonymous 15	N/A	US (but Global)	There is a movement afoot to have mitigation efforts focusing on avoiding and then compensating in an effort to help meet specific biodiversity targets of importance to governments. Could those targets form a basis for significance? They could be a way to prioritize the creation of biodiversity credits. Again would be interesting that targets could be achieved by both mitigation and non-mitigation credits.
891	Anonymous 16	N/A	USA	Figure 10 is a bit confusing with the letters and colors. Do these align with the letters and colors in Figures 7-9? It's difficult to tell as they are not quite the same, and so it is recommended to develop a different example that is clearer. Include references to the measurement tools listed: Ecoregion Intactness Index, World Database of Protected Areas, and Species Threat Abatement Restoration. Also, provide guidance to the project developer on how they are to use

Comment #	Name	Organization	Country	Comment
				these tools to determine the relevant tier for the project's Significance Attributes (if they are indeed supposed to do so).
892	Anonymous 17	N/A	UK	We are supportive of including significance in this way – i.e., as labels rather than baked into quantification – it's a sensible approach that enables the variation in significance of biodiversity around the world to be included, without creating tunnel vision within the quantification. We would recommend not ranking the labels – i.e., instead presenting the labels in their bare form, not in the A-E form proposed. There is otherwise a risk of skewing the market too heavily towards a small number of project types (because buyers will all want a A-grade in everything). We can see pros and cons of both approaches (ranking vs not ranking) but on balance feel that ranking at this early market stage might be unwise. But it's a judgement call either way. Significance labels 1 and 2 There is an important error in Table 6, page 47 in reference to both label 1 and label 2. Intactness and integrity are very different, both conceptually and 'on the ground'. It is therefore not valid to use an indicator of intactness to relate to GBF Target 1 or Target 2. Integrity is about the functioning of the ecosystem – high integrity means the system has the components it needs to function properly (with integrity) without intervention. It is a healthy, function system. Assessing integrity means measuring multiple components of the ecosystem (species, habitats, functional flows, etc). Intactness is largely physical – it is a measure of how physically intact something like a forest is. They are fundamentally different. For the same reason, intactness is not an indicator of whether restoration has been effectively carried out (Target 2). While the Beyer layer has some components that extend beyond pure measurement of physical attributes (eg HFI, which is used as a proxy for 'quality') it is still hugely insufficient to measure either integrity or the effectiveness of restoration. HFI is a very coarse proxy for quality, based on things like proximity to humans. It also uses input data layers of differing resolution, each with their own inherent errors, which are then compounded in obtuse ways in the resulting layer. For all of these reasons, we would strongly recommend not using the Beyer et al intactness layer to assess significance labels (or for the crediting baseline – per comments in other sections). These two labels (1 and 2), if measured and described in this way, could be misleading to buyers. We would suggest dropping both of them. We like Labels 3 and 4, but have a question around licencing for Label 4. Who will pay the IBAT licence fee to enable use of STAR? Every time a project uses STAR it will be for commercial use and therefore require a licence. This is not only a cost issue – IBAT require individual licences in most cases, and are very difficult and slow to deal with. It will add significant administrative burden on projects if each has to negotiate its own IBAT licence. There might be ways around this, but it's important to bear in mind.
893	Jane Fiona Cumming	Article 13	United Kingdom	Significance to whom about what and who decides?

Comment #	Name	Organization	Country	Comment
894	Josiah McClellan	Land O'Lakes	United States	Verra should consider how the long-term nature of the framework's projects (20 year crediting period, 40 year permanence) may interact with GBF targets and tier classifications that may change over this time period. Significance attributes for a project may change during its life cycle, and (ideally) the project itself will play a role in reducing the significance (e.g., restoring habitat).
895	Pippa Howard	NatureMetrics Limited	United Kingdom	Good
896	Sam Laurence	Global Restoration Partners	South Africa	Significance can be measured in a way similar to utilisation of the Mitigation Hierarch in EIA and Risk assessments .

3.6 Monitoring

Do you have general comments about monitoring?

Comment #	Name	Organization	Country	Comment
897	Anonymous 9	N/A	Canada	As pointed out in above comments, Verra fails to include resources and references for community-led monitoring. Inclusivity of the stewards it purports to support is lacking entirely in the development of the Framework and future proposed mechanisms for monitoring and claims. Claims for example have no consideration for traditional dispute resolution or the involvement of such mechanisms when a claim comes from an impacted community.
898	Anonymous 16	N/A	USA	There needs to be a monitoring section. If there is guidance on indicator monitoring frequency or monitoring methods for specified indicators, this should be included here. Also, any guidance on suggested monitoring methods (e.g. remote vs ground based) should be included. There should also be general guidance on monitoring for all four types of Condition Components.
899	ecosecurities	ecosecurities	Mexico	• The applicability conditions are too broad; it is essential to include examples of when these conditions cannot be categorized as 'exclusions. • It would be interesting to include the indicators to which the monitored data and parameters will be contributing • To work with biodiversity values, it is considered that there is potential in the use of molecular markers (DNA) for the study of biodiversity. To develop this capacity, it is possible to collaborate closely with stakeholders who have experience in this type of research, such as NGOs, research centers, and universities.

Comment #	Name	Organization	Country	Comment
900	Jeremy Cusack	okala Ltd	United Kingdom	Monitoring should be consistent over time, with any significant methodological changes potentially affecting the capacity of a project to generate credits. This makes it important to develop and test a monitoring strategy during the project validation phase.
901	Kannan Jayaraman	actE.Pte.Ltd (Startup)	Singapore	Monitoring, verification and reporting must continue for the duration of the crediting period.
902	Laura	Rewilding Climate Solutions	Netherlands	It would be ideal if the local stewards are actively involved in monitoring in order to build awareness and agency.
903	Maria Fernanda Buitrago	South Pole	France	We know that trying to standardise monitoring indicators for biodiversity projects and across many different types of ecosystems and countries is a major challenge. But, on the other hand, while monitoring serves to measure the impacts associated with the project, monitoring indicators are specifically designed to assess the achievement of objectives. If socio-ecological systems are considered as a framework for analysis, monitoring could not only be aimed at monitoring the progress of an ecosystem in relation to a reference ("original" or "natural") system, but also at achieving a system of greater social and environmental sustainability, where there can be greater diversity and productivity of systems, in relation to a baseline, but associated with what communities desire in relation to the nature that surrounds them. Natural systems are dynamic, not static, and in areas as diverse as the Amazon, for example, indigenous peoples have for centuries transformed the forest into highly productive and diverse landscapes. In other words, the original reference is not necessarily the only way.
904	Pippa Howard	NatureMetrics Limited	United Kingdom	As above
905	Sam Laurence	Global Restoration Partners	South Africa	It must be prescriptive, revised on a 5 year basis and bound legally within the Management Plan.
906	Shermila Weragoda	stx commodities b.v	Netherlands	The template provided in SD vista Nature Framework, the following sections are not elaborated. Biodiversity significance Verra's Nature credits and Carbon Credits

Comment #	Name	Organization	Country	Comment
				Stakeholder consultation – involvement of indigenous people and local community to monitor progress of the project outcomes SDG and Safeguards Baseline scenario – explanation request on existing ecosystem, qualitative and quantitative explanation on faunal and floral communities, categorization of threatened rare, endemic species in the baseline scenario
907	Simon Schultheis	Agreena ApS	Denmark	Monitoring should be rigorous, transparent and science based. Agreena advocates for monitoring standards to be high enough to deliver transparent data verifying conservation outcomes

4 Communications and Claims

Do you have general comments about communications and claims about the Nature Framework and Nature Credits?

Comment #	Name	Organization	Country	Comment
908	Anonymous 4	N/A	Brazil / Peru	Despite the rules that Verra can create to avoid false claims, it escapes their scope and control. It even escapes the scope and control of the project developers, how the buyers may “sell” their purchases. Yet the concept of introducing a penalty for end users introduces a new dimension that could hopefully work. For developers this implies a larger responsibility about educating customers when making them their clients.
909	Anonymous 10	N/A	Mauritius	It would be nice if an official 'seal' or label could be offered for validated and/or verified projects that make claims. Consider that this would become a trusted symbol and aspirational.
910	Anonymous 15	N/A	US (but Global)	Claims represent a major challenge. What can a company claim by purchasing a biodiversity credit? If the goal is to communicate nature positive, that would require that the company in question has managed to address its biodiversity impacts prior to the purchase of credits. Given that, would the market segment into purchasers who have minimal impact on biodiversity. Also would companies need to demonstrate NNL or NG at a project level or at a company level prior to buying credits for NP claims?
911	ecosecurities	ecosecurities	Mexico	• It would be good to include some examples of practices that are considered as misrepresentation in validated projects, verified projects, and Nature credits. Since it's important to include in which cases misrepresentation is

Comment #	Name	Organization	Country	Comment
				considered, as it varies considerably in the context of biodiversity and ecosystem management, one must have clear parameters or key situations to avoid making mistakes. • In communication and claims, it's important that the principles of transparency and full public access to information are guaranteed, ensuring that information and participation reach the entire involved community and the general public while safeguarding sensitive personal data. Additionally, a protocol indicating when misrepresentation is or is not occurring would be a helpful tool
912	Jane Fiona Cumming	Article 13	United Kingdom	See my comments above
913	Maria Fernanda Buitrago	South Pole	France	The claims seem aligned to other similar mechanisms. One question could be - while there is documentation of "uplift in quality hectares" there doesn't seem to be any way to describe HOW MUCH uplift. So a 1% improvement would be the same as a 50% improvement
914	Pippa Howard	NatureMetrics Limited	United Kingdom	good
915	Sam Laurence	Global Restoration Partners	South Africa	The catastrophic recent collapse of the voluntary carbon markets was primarily brough about by the fact that claims could not be verified and/or were falsified. We cannot make the same mistakes with Nature. It is suggested that data supporting credits be verified using the latest tech (e.g. blockchain, etc) as much as possible. In this way costs can/will be reduced and the underlying data is/will be immutable.
916	Sanjay Mishr	Callirius AG	Switzerland	The Nature Framework and Verra's SD Vista Nature Credits Framework emphasize the need for accuracy and truthfulness in claims about projects and Nature Credits to maintain market integrity and credibility. It's crucial to distinguish between validated and verified projects in communications, ensuring claims reflect the current project status accurately. The framework sets specific requirements for different types of claims, providing clear guidelines for stakeholders. The inclusion of example claims aids stakeholders in making compliant statements. Its applicability across a range of stakeholders ensures adherence to communication standards. Penalties for misrepresentation act as a deterrent against false claims, preserving market integrity.
917	Shermila Weragoda	stx commodities b.v	Netherlands	The given subject of claims are validated project, verified project and Nature Credits. Including the claim for the listed project is proposed, as Verra conducts a pre-check before listing the project. This will help project developers find investors in the project's early stages.
918	Tom Raven	Climate Impact Partners	United Kingdom	The proposed claims on page 52 are long and it is unlikely similar claims would be used by corporates for advertising purposes. Will shorter claims be allowed, and if so, what claims will be appropriate? As mentioned above, will corporates claim these credits as contributions to the GBF targets?

Comment #	Name	Organization	Country	Comment
				The penalty for misrepresentation of a claim is welcomed, although it is unclear how these penalties will be enforced.
919	Trevor (full team response)	Viresco Solutions	Canada	I believe it should be outwardly stated whether the claims will be similar or dissimilar to carbon credit claiming. People could get confused if some parts follow the same flow while others are completely different.

5 Value Proposition and Use Case for Nature Credits

Do you have general comments about the value proposition and use case for Nature Credits?

Comment #	Name	Organization	Country	Comment
920	Anonymous 16	N/A	USA	Overall, we have concerns on the Nature Framework as it is currently structured. While we support the idea of creating a pathway to drive more finance to biodiversity and nature restoration, the Nature Credits and Framework have potential to cause confusion and detract from confidence in the carbon marketplace. Nature Credits lack a clear value-add for buyers, as there is no offset, no established claims that can be made (v. the equivalent carbon neutral or net zero claims sought after on the carbon side), and no tax deduction or other financial benefits (v. donating to a non-profit conservation effort). Among our buyer base, companies are just starting to understand voluntary carbon offsets and the added value of programs such as CCB. Registries and standard-setters should work together to align on corporate claims and a clear value-add for corporate buyers before launching a full Nature Credit program. From a project integrity standpoint, the ability for projects to stack Nature Credits and Carbon Credits calls into question the additionality of carbon projects, and has the potential to serve as a pathway for less effective and lower quality Carbon projects to enter the market. The combined crediting approach also poses questions for the existing CCB and SD-Vista certification programs and how their value is assessed in the carbon market. Overall, creating two parallel crediting programs that can be used together creates confusion for both project developers and end-buyers. If a nature finance program is to be pursued, it may be preferable for the program to exist separately from the carbon market without any overlap. Alternatively, as there is greater specificity in measuring nature uplift outlined in the nature framework, these guidelines could be incorporated into the existing CCB or SD Vista frameworks. This would result in strengthened biodiversity and nature accounting within the current carbon framework, increasing confidence in the accuracy and quality of CCB or SD Vista labels.
921	ecosecurities	ecosecurities	Mexico	No Comments

Comment #	Name	Organization	Country	Comment
922	frederic hache	Green Finance Observatory ASBL	Belgium	Verra states that “nature credits may not be used for offsetting,” which raises the crucial question of demand: why would private corporations purchase these credits at scale? Verra explains that companies will buy the credits in order to address both their impacts and dependencies on nature. Regarding impacts, “companies must address their impacts through adherence to the biodiversity mitigation hierarchy. Where a nature deficit resulting from accumulated existing or ongoing impacts, or through industry wide impacts that are not attributable to an individual entity, remains in the value chain after application of the mitigation hierarchy, companies can invest beyond the mitigation hierarchy through market-based mechanisms such as Nature Credits.” Yet, compensating for residual destruction through purchasing credits that fund conservation or restoration actions is arguably the very definition of offsetting. Going “beyond the mitigation hierarchy” merely means that companies can purchase nature credits to offset slightly more than their residual destruction in order to reach targets, such as UK’s mandatory 10% net gain target. This is evidenced by the reference links provided in the consultation, that direct towards the concept of “conservation hierarchy, which expanded the mitigation hierarchy concept to include proactive, positive steps for nature.” An explanatory video clarifies that the conservation hierarchy steps involve avoiding, minimizing, remediating, and offsetting destruction up to a positive conservation target. Offsetting is thus clearly part of it. We therefore find the claim that nature credits purchases are not offsetting because they go slightly beyond the mitigation hierarchy disingenuous. All the more than there is considerable evidence that mitigation hierarchies are rarely implemented in practice. The mere fact that there is an offset step in the mitigation hierarchy disincentives curbing destruction, while the addition of a small “positive contribution” step implicitly legitimizes the previous offset step. Note that the EU taxonomy delegated act on biodiversity follows a similar approach, as biodiversity offsetting is not included in the taxonomy, but net biodiversity gains resulting from conservation / restoration beyond offsetting are.8 So while offsetting itself is excluded, it is still being incentivized indirectly, as anything above, say for example to reach EU’s biodiversity net gain target, will be included in the taxonomy and green bonds. More generally, it is also important to clarify that companies using their negotiation power to reduce their destruction down their supply chains is a good thing, all other things being equal (if such voluntary initiatives are not used to lobby against environmental regulations, as if very often the case), but this does not require tradable financial instruments nor markets. The other value proposition is that companies can help secure their dependencies on nature through market-based mechanisms, such as nature credits. Verra’s consultation explains that nature-related risks include hazards like “fires and floods (…) supply chain disruptions, asset damage, raw material price spikes, and lower-valued or stranded assets. ” As Verra explained it to us, “one example of how companies could invest in Nature Credits to secure their dependencies on nature would be in the agriculture sector. A company could invest in projects near its crops that enhance pollinators, such as bees. That would positively impact the companies’ crops; still, it would not relate directly to the company’s supply chain10.” Companies are thus expected to help secure their nature dependencies by purchasing nature credits corresponding to conservation / restoration projects located next to their production

Comment #	Name	Organization	Country	Comment
				facilities, headquarters etc. The case is however never being made as to why companies would need tradable financial instruments and markets to do it. Such use-cases would on the contrary go against the fungibility of credits; companies could also far more simply directly hire project developers, which would increase costeffectiveness by saving on financial intermediaries' fees. It is also worth noting that companies are in many cases already insured against hazard like fires and floods resulting in asset damages and supply chain disruptions; the business case for buying nature credits here thus probably requires that the cost of the nature projects be compensated by a corresponding reduction in insurance premiums. As for when companies are not insured against these risks, buying nature credits represents an additional short-term cost for a delayed payback, expenses that most companies are typically reluctant to engage in. The case for using nature credits to reduce exposure to raw material price spikes is also unclear for us; if we understand it to mean that conservation/restoration projects on a large enough scale could lead to more resilient ecosystems and in turn to more stable commodity prices, we find that the short-term financial link for a given company between such investments and the expected future returns is too lose to be compelling. Reducing raw material use via improved process efficiency whenever possible or hedging against raw material prices hikes via financial futures contracts are more credible alternatives in our opinion. Last, we understand the use of nature credits to reduce the risk or lower-valued or stranded assets to mean in practice that a company engaging in destructive activities that are likely to be more tightly regulated or banned in the future would purchase voluntarily nature credits; it would then instrumentalize these purchases to lobby policy makers against such future regulations and bans, by claiming incorrectly that such purchases balance its dirty activities and remove the need to regulate. We find this to be a credible business case – albeit one with a significant regulatory risk, but something that policy makers should resist, given its adverse environmental outcomes. Based on all the above, we find that the business case for purchasing nature credits at scale without offsetting is weak so far, and the claim that nature credits will not be used as offsets is disingenuous in our opinion. We also find that most of the proposed use-cases do not require tradable financial instrument nor markets. Claiming no use for offsetting purposes is however tactically clever, as it enables to ignore equivalence considerations and to propose weaker additionality requirements: Verra only requires for a project activity to be deemed additional that it demonstrates that the activity is not required by law, depends on credit finance, and that there is no double counting.
923	Josiah McClellan	Land O'Lakes	United States	This section is well written. The focus on double materiality (impacts and dependencies) aligns with TNFD and other relevant guidance.
924	Maria Fernanda Buitrago	South Pole	France	While the requirement that "companies must address their impacts through adherence to the biodiversity mitigation hierarchy" is notable and important, in reality the mitigation hierarchy is often only used by some high impact sectors like extractives and transportation. How will this requirement be interpreted and applied to other types of development, such as tourism, agriculture, and others. Other value propositions for nature credits could be purely philanthropic, and also could be to support conservation initiatives in broader land- and seascapes.

Comment #	Name	Organization	Country	Comment
				Unclear is if national governments could also use these mechanisms, similar to Article 6 of the Paris Agreement
925	Pippa Howard	NatureMetrics Limited	United Kingdom	good
926	Sanjay Mishr	Callirius AG	Switzerland	The Nature Credits in Verra's framework offer a way for companies to support conservation, Indigenous Peoples, and local communities while addressing biodiversity loss. They help companies mitigate risks like supply chain disruptions and asset damage due to environmental degradation, promoting sustainable business practices. The framework aligns with initiatives like SBTN and TNFD, anticipating future regulations on nature-conscious business practices.

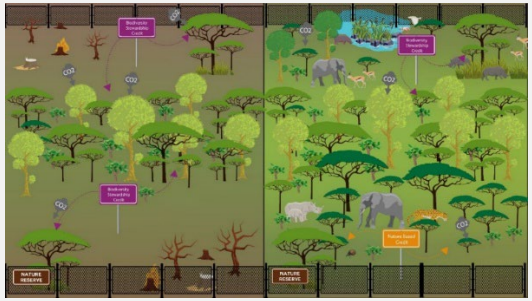
6.1 Related Initiatives

Question 34: Considering that the current Nature Framework additionality proposal is more flexible than carbon (see section 2.5), would you support discounting a portion of a project's Nature Credits based on ecosystem structure indicators (see section 3.3) which are more highly correlated with carbon indicators as a precautionary approach when stacking Nature Credits and Verified Carbon Units (VCUs)?

Comment #	Name	Organization	Country	Comment
927	Anonymous 3	N/A	Canada	- No, this would reduce financial incentive to get involved in projects which hold a variety of cobenefits beyond carbon. Given the localized benefits found from ecosystem and Biodiversity impacts, there is less concern regarding the harm that would come from over-estimating the benefits of a project activity. the co-benefits derived from a holistic project which improves carbon along with biotic and abiotic conditions should be appropriately incentivized to encourage more projects to look beyond a carbon value and towards improving the entirety of an ecosystems. - Additionally, one could argue that by managing, monitoring, and reporting on structural components in the ecosystem such as total biomass etc., that this additional work should be rewarded and not disincentivized in both carbon and nature credits.
928	Anonymous 4	N/A	Brazil / Peru	Not discounting but some kind of calculation to avoid double counting seems fair. For example, some of the activities of a VCS project are also part of an SDVISta project and they feed one indicator from each standard. It is not fair to eliminate them from the SDVISta project because they are being monitored now, neither from the VCS project, because those activities allow the climate benefits of that VCS project. However as they match, it should not be as simple as summing them up. That seems to double count them. Perhaps is to find an average or only to allow some maximum percentage increase for those specific credits.

Comment #	Name	Organization	Country	Comment
929	Anonymous 10	N/A	Mauritius	No, I would not support discounting a portion of a project's Nature Credits. That type of action will convey a message of reduced importance/confidence in the credits.
930	Anonymous 12	N/A	Canada	Not exactly sure. I guess it makes sense that the carbon IFM project will be causing some of the biodiversity uplift and so need to discount this. In general think stacking helps separate the carbon credits and will allow different revenue sharing, monitoring, etc. On definitions Ecosystem conversion should not be forestry that is done to appropriate legislation and planting of native species.
931	Anonymous 13	N/A	Canada	I do not see a reason to discounting Nature Credits when stacking with VCUs. It is possible, and sometime beneficial for developers, to develop VCU generating projects that reduce biodiversity aspects. To design a project that delivers both Nature Credits and VCUs should be a priority and should not be discounted given the complexity and extra cost of designing, monitoring and verifying a stacked project.
932	Anonymous 16	N/A	USA	As the Nature Credit framework is being developed with the intention that Nature Credits and Carbon Credits can be stacked, it does not make sense to introduce a discount function for credits that may not have the same additionality requirements. This further complicates the overall crediting system, which should be aiming to simplify, rather than complicate.
933	Anonymous 17	N/A	UK	This is a good (and necessary) start, but we would suggest there would also need to be a robust financial additionality assessment (with financial auditing) to demonstrate that the biodiversity outcomes would not have occurred without additional financing from nature credits. It will likely also be important for all frameworks to keep stacking under constant review in the early years as we learn more about how it can be gamed.
934	ecosecurities	ecosecurities	Mexico	Nature credits are an incentive that allows companies to, in some way, offset the impact of their economic activities on the environment. However, it is important to provide further clarification regarding the relationship between these offsets and the specific actions to be taken. For instance, if habitat destruction due to changes in land use is mentioned, the offset should be directly linked to land conversion and reclamation activities. Alternatively, compensation may be considered through the implementation of sustainable practices related to species management, such as stocking fingerlings, sustainable fishing, or the designation of fishing rest areas, among other potential actions. The rules must be a little clearer to reduce uncertainty in the generation of indicators for nature and carbon. The idea of applying a discount to a portion of Nature Credits for a project based on ecosystem structure indicators that are more strongly correlated with carbon indicators, as a precautionary approach when combining Nature Credits and Verified Carbon Units (VCUs), is a prudent step. This precautionary approach ensures that the combination of these credits does not result in double counting or an overestimation of environmental benefits. By considering the flexibility of the Nature Framework and considering the correlation between ecosystem structure

Comment #	Name	Organization	Country	Comment
				indicators and carbon indicators, we can establish a more robust and accurate system for quantifying and rewarding environmental efforts. This approach promotes transparency with clear data and accountability in environmental credit markets. • For a project with indicators and activities to earn carbon credits and nature credits, will it be eligible for both types of credits at the same time?
935	Josiah McClellan	Land O'Lakes	United States	No. Such a discount would dis-incentivize the development of projects that generate both biodiversity and carbon outcomes. It is not clear from the framework that there are any synergies between carbon project development and nature project development, meaning that a discount would lead to projects with the full 2x cost of development but only 1.5x the benefits. Rather than discouraging the development of projects with multiple benefits, Verra should incentivize the development of these projects, either through full accounting of benefits or through project development synergies that reduce the burden of project development and increase access for Indigenous Peoples and local communities (i.e., dual verification).
936	Juan Chang	Permian Global	United Kingdom	As an initial phase, it would make sense to deduct a portion a project's Nature Credits that would correspond to carbon indicators. At every verification, these could be reassessed and potentially released in the same way that VCUs are released from a buffer pool.
937	Julieth Serrano	Fauna & Flora	UK	- Discounting could be valid if the indicators relate to carbon storage e.g., biomass. But please note that the correlation between carbon storage and other biodiversity attributes is not always direct e.g., Canopy cover can increase even when above-ground biomass decreases.
938	Laura	Rewilding Climate Solutions	Netherlands	Yes, as most likely these two credits will be stacked in the near future.
939	Luiz Fernando de Moura	Carbonext	Brasil	There must be a discount on the VCUs when projects seek for different certifications in order to avoid double-counting and the credits can be sold with no contestation. Would it be possible to make an equivalence between the Qha and the VCU? If so, there must be discounting.
940	Pippa Howard	NatureMetrics Limited	United Kingdom	this approach is acceptable
941	Sam Laurence	Global Restoration Partners	South Africa	Yes and No. The discounting needs to be expressed in the Phasing as discussed below. 1. Verified Ex Post Nature Stewardship Credits: Verified Ex Post refers to actions taken before a specific project and generated based on the projected (future) emissions reductions or removals from a proposed project or activity (e.g., similar to the REDD+ model when habitat is protected). These credits are estimated and quantified in advance,

Comment #	Name	Organization	Country	Comment
				using methodologies and calculations that predict the expected carbon savings. These credits can then be sold or traded on the carbon market and the pricing is often more conservative. 2. Additionality Nature Credits: Ex Post refers to actions taken after a project has been completed. In the context of carbon, social and biodiversity metrics, Ex Post Credits are generated based on the verified ringfenced additionalities and measured emissions reductions or removals that have occurred (e.g., restoration of habitat, proliferation of rewilded species, improvements of social parameters). These credits are quantified based on actual data collected from the completed projects. Compared to Verified Ex Post credits, Ex Post Yield credits are based on actual data and are considered more reliable because they reflect the real impact of a project. Thus, they are richer, more data driven and can be traded at higher prices. However, the Ex-Post Additionality Yield Nature credits can only be generated once a project is completed and verified, which means there is a time lag between the project's implementation and the availability of credits. The supporting Figure was previously expressed above.
942			Supporting figure 1	
943	Sanjay Mishr	Callirius AG	Switzerland	Discounting a portion of Nature Credits based on ecosystem structure indicators is a sensible approach for stacking with Verified Carbon Units (VCUs). It prevents double counting, aligns with market expectations, and encourages a broader range of ecological benefits. This approach respects projects by Indigenous Peoples and local communities, recognizing their biodiversity outcomes. Overall, it upholds the integrity of both credit types and fosters a comprehensive market for environmental credits.
944	Shermila Weragoda	stx commodities b.v	Netherlands	The 3rd requirement of the additionality (section 2.5) section says, “Demonstrate that the same biodiversity outcomes are not credited by another biodiversity or nature crediting program.” This description should be more precise because the outcome of some tree planting projects will be an increment of floral diversity and tree biomass. The project should be able to claim the biomass increment as a carbon credit and the floral diversity increment as a biodiversity credit. It should be more clearly described in the Nature Framework and how to separate these outcomes for a biodiversity crediting project as well as a carbon credit project to avoid double counting.

Comment #	Name	Organization	Country	Comment
				It is not encouraged to reduce Nature Credits based on the ecosystem structure. Nature credits are considered the baseline indicators, and net credits are generated after the deduction of the baseline scenario. In carbon project accounting, consider the deduction of the existing baseline biomass. Since this deduction is already considered for the nature credits and CVUs, reducing Nature Credits is not required.
945	Trevor (full team response)	Viresco Solutions	Canada	Yes, I think that would be a fair thing to do

6.1 Related Initiatives

Do you have general comments about the relationship between Nature and carbon credits?

Comment #	Name	Organization	Country	Comment
946	Anonymous 9	N/A	Canada	The detachment of nature credits from offsets is a positive aspect given the lack of proper quantification methods where carbon credits make up for carbon emissions elsewhere. However, Verra is still proposing a possibility where carbon credits get tied to nature credits through stacking. The Nature Framework is being built to enable the stacking of nature and carbon credits. Stacking is understood as the possibility of a project issuing carbon and biodiversity units, as long as there is no double counting of benefits. There are likely risks tied to the possibility of stacking because the broader approach to nature credits does not resolve the problems with quantification of carbon, and it would allow for at least a portion of Nature Credits to revert back to an offset mechanism instead of remaining a positive or gains-based funding mechanism.
947	Anonymous 14	N/A	United Kingdom (HQ)	The relationship between a project's nature and carbon objectives needs to be well understood. The two are not always aligned and where not there is clearly potential for the decoupling of stacked outcomes. For any given NBS project area the priority should always be on outcomes for nature with carbon secondary. This helps anticipate the eventual transition to a focus on technical solutions to atmospheric carbon loads. If outcomes for nature are too closely bound to those for carbon there is a real risk to future investment in nature as a result.
948	Anonymous 15	N/A	US (but Global)	Is there double counting of value though? People pay a premium for CCB credits because of the biodiuversity values. If a project is CCB verified AND generating NCs, aren't they being paid twice for the same thing? Sounds as if there will be a market for carbon credits, biodiversity credits, an carbon/biodiversity credits. Since part of the cost of delivering the biodiversity credit will be covered by the carbon income it could be reasonable to consider a discount. Should it be established at the outset or should a range be established based on significance? this is worth a discussion

Comment #	Name	Organization	Country	Comment
949	Anonymous 16	N/A	USA	Provide clarity on the use case of using a combination of Carbon and Nature Credits vs. Carbon Credits with additional co-benefits measurement and monitoring through CCB or SD-Vista.
950	ecosecurities	ecosecurities	Mexico	Nature and carbon credits are closely related in the context of environmental conservation and climate change mitigation. Carbon credits, such as Verified Carbon Units (VCUs), are typically associated with projects that reduce or sequester greenhouse gas emissions, like reforestation or ARR. Nature credits, on the other hand, focus on broader ecosystem services and benefits provided by natural habitats, which can go beyond carbon sequestration. These benefits may include biodiversity conservation, water purification, and support for local communities. The relationship between the two types of credits involves recognizing the co-benefits that nature-based solutions can provide in addition to carbon sequestration. When implementing projects that generate both Nature Credits and VCUs, it's essential to ensure that there's no double counting of benefits and that the environmental and social value of these projects is accurately represented and rewarded. Clear accounting and assessment frameworks are critical to managing this relationship effectively. The key points to consider in this relationship are as follows: Holistic Approach: Combining nature and carbon credits allows for a more holistic approach to environmental and climate transitions. It recognizes that projects can generate both carbon sequestration and biodiversity benefits without double counting. Flexibility and Customization: Nature is systemic and encompasses a broader range of benefits than carbon alone. This necessitates a more flexible and customizable approach to accommodate projects with varying focuses. Some projects may emphasize both nature and carbon outcomes, while others may prioritize one over the other. Inclusivity: The effort to incentivize finance for positive biodiversity outcomes is essential, especially in regions and communities that may not be eligible for traditional carbon finance. This approach can empower Indigenous Peoples and local communities in conservation efforts.
951	Jane Fiona Cumming	Article 13	United Kingdom	Needs much more transparency and monitoring that biodiversity/nature doesn't get left out or hidden
952	Kannan Jayaraman	actE.Pte.Ltd (Startup)	Singapore	A project must not generate both Nature and Carbon Credits from the same project boundary. It must either be framed as NCs (which will inevitably including carbon) or as Carbon Credits with biodiversity co-benefits. The distinction must be clear. The former is singularly for the betterment of biodiversity while the latter is for the specific purpose of capturing carbon.
953	Maria Fernanda Buitrago	South Pole	France	No, because they are for different purposes.

Comment #	Name	Organization	Country	Comment
954	Pippa Howard	NatureMetrics Limited	United Kingdom	They can be additive
955	Sam Laurence	Global Restoration Partners	South Africa	There must be either a partitioning of these or an integration. It is unclear at this time. GRPs preference is to integrate.
956	Trevor (full team response)	Viresco Solutions	Canada	It is my understanding that Verra is considering nature-positive carbon credits as their own program, with a different methodological approach. However, I wonder if carbon-positive nature credits might be something to include within the SD VISta Nature Framework? I understand that greenhouse gas emission reductions or removals quantification is not a part of the scope for a Nature Credit itself, but since so much restoration work does have carbon benefits, I wonder if there is some way to allow additional credits for those co-benefits.

7 Definitions

Do you have general comments about the definitions?

Comment #	Name	Organization	Country	Comment
957	Anonymous 5	N/A	France	Align the definition of ecosystem condition with TNFD (adapted from UN SEEA EA) and the Align project.
958	Anonymous 16	N/A	USA	Need definitions for: Biodiversity Reference value Significance attributes Ecoregion Intactness Index Traditional Knowledge Intellectual Property Does “Grid Cell” have a defined area/size? If so, please include in the definition.

Comment #	Name	Organization	Country	Comment
959	Sapphire Metcalf	Environmental Industries Commission	United Kingdom	While the definitions within the SD VISta Nature Framework demonstrate positive aspects, addressing concerns about clarity, alignment, operationalisation, adaptability, and stakeholder involvement would contribute to a more effective and widely applicable set of definitions. Clarity, precision, and relevance are key considerations to ensure that stakeholders can confidently interpret and apply these definitions in the context of nature stewardship initiatives.

8 Technical Annex

Question 35: Is a globally standardized, third-party implemented approach, with scope for ecoregion-specific refinement, appropriate for setting crediting baselines at ecoregion level?

Comment #	Name	Organization	Country	Comment
960	Alejandro Angulo	ECOTIERRA	Colombia	yes, but it would be interesting to maintain a flexibility in the case that it can support some modifications or adjustments to better understand the local context.
961	Anonymous 13	N/A	Canada	Yes, a global standardized approach, with accommodations for ecoregion-specific conditions, will allow for a wider uptake of Nature offsets in all ecoregions.
962	Anonymous 16	N/A	USA	Yes, however, which entity is responsible for hiring, managing and paying 3rd parties – Verra or project developers? It is recommended that Verra manage and fund this process as they have for the REDD+ Jurisdictional baseline setting to ensure consistent and quality baselines.
963	Jane Fiona Cumming	Article 13	United Kingdom	I like the ambition but not sure as Nature is so local
964	Josiah McClellan	Land O'Lakes	United States	Yes, however, it is premature to suggest that Verra's SD Vista nature framework is or will become a globally standardized approach. The framework's flexibility to allow ecoregion-specific approaches to supersede the (Verra) globally standardized approach, is an important element of the framework to keep.
965	Juan Chang	Permian Global	United Kingdom	This may be worth experimenting using a natural habitat and species diverse ecoregion to assess the feasibility of such approach.
966	Luiz Fernando de Moura	Carbonext	Brasil	Yes, but with certain flexibility to consider the diversity of characteristics of the biomes and ecosystems. The third-party must include local researchers in their committee.

Comment #	Name	Organization	Country	Comment
967	Maria Fernanda Buitrago	South Pole	France	It sounds coherent, we need to review what the methodology and applicability will be, especially for the use of an ecosystem intactness metric.
968	Pippa Howard	NatureMetrics Limited	United Kingdom	yes
969	Sam Laurence	Global Restoration Partners	South Africa	Yes, although suitable project verifiers may not be available. There is a concern that centralised "experts" may be prohibitive to project success with heavy handed analysis and compliance oversight such as is the case with IFC based institutions.
970	Sanjay Mishr	Callirius AG	Switzerland	The Nature Framework proposes a standardized ecoregional approach for setting crediting baselines, drawing from REDD projects to ensure integrity and consistency. It assesses recent losses at the jurisdictional level and maps deforestation risk to allocate project baselines. This approach is adapted for biodiversity and Nature Credits, combining trends in ecosystem intactness with predicted future changes in pressures for accurate predictions. While it's globally standardized, ecoregion-specific approaches are allowed when they significantly improve accuracy, utilizing supplementary datasets and criteria. Independent third parties manage these baselines, addressing regional demand for accuracy.
971	Simon Schultheis	Agreena ApS	Denmark	This is the bare minimum.

8 Technical Annex

Question 36: Is an adaptation of Verra's Jurisdictional Risk Mapping Tool, with local risk-of-loss levels based on proximity to recent loss of ecosystem Extent and Condition, appropriate for re-allocating baseline CEC trends in the Nature Framework?

Comment #	Name	Organization	Country	Comment
972	Anonymous 13	N/A	Canada	Yes, I believe so.
973	Anonymous 16	N/A	USA	Yes, appropriate and should align with Verra's Jurisdictional Risk Mapping Tool.
974	Anonymous 17	N/A	UK	We would suggest probably not, because risk of loss is so much more complex here than with carbon. It is about loss of Condition, not just loss of habitat area, and that will be wildly unpredictable. There might be things that correlate roughly with it (like HFI – see above comments) but they will not accurately predict it.

Comment #	Name	Organization	Country	Comment
975	ecosecurities	ecosecurities	Mexico	The proposed approach to setting crediting baselines at the ecoregion level, which includes a globally standardized, third-party implemented approach with the option for ecoregion-specific refinement, appears to be appropriate. It allows for consistency while accommodating variations in different ecological contexts, making it adaptable to diverse ecosystems and regions. The adaptation of Verra's Jurisdictional Risk Mapping Tool for re-allocating baseline CEC trends in the Nature Framework, which considers local risk-of-loss levels based on proximity to recent loss of ecosystem Extent and Condition, seems like a reasonable approach. This method allows for a more nuanced assessment of project areas within ecoregions, taking into account localized factors that may affect baseline trends. Both approaches aim to strike a balance between standardized, consistent methods and flexibility to address unique conditions in different ecoregions, which can be crucial for accurately assessing and crediting projects within the Nature Framework. However, practical implementation and continuous refinement will be essential to ensure the effectiveness of these approaches.
976	Josiah McClellan	Land O'Lakes	United States	Within Verra programs, consistent utilization of the jurisdictional risk mapping tool will simplify project development and verification, and support further credibility of Verra programming. Insofar as the use of the tool within the nature framework is similar or adjacent to its use within REDD projects, this should be consistent.
977	Juan Chang	Permian Global	United Kingdom	Jurisdictional approaches are problematic, as large jurisdictions are coarse-grained and fail to capture regional heterogeneity and risk treating very different situations similarly. This will happen even if an ecoregion is considered as a jurisdiction as these (at least in the Amazon) fail to account for factors like micro-endemism. That said, the key for using the Tool is to define a “jurisdiction” with the right size to be representative of a given project area. This will not be the same for larger political jurisdictions, like states or provinces.
978	Luiz Fernando de Moura	Carbonext	Brasil	It could be, however must be proven in practical application.
979	Maria Fernanda Buitrago	South Pole	France	It makes sense, but it is important to have clarity on what type of indicators are considered to measure their condition, where to measure them, how many to consider, as this has implications for costs and the qualification of the area's condition. Another important issue is how the local refinement of these ecoregions will be carried out so that the baseline effectively corresponds (Is pressure information sufficient to assess the condition?).
980	Pippa Howard	NatureMetrics Limited	United Kingdom	yes, but considering points made above
981	Sanjay Mishr	Callirius AG	Switzerland	Adapting Verra's Jurisdictional Risk Mapping Tool for baseline re-allocation in the Nature Framework offers consistency and flexibility. It predicts ecosystem intactness loss by considering recent changes and forward-looking data, maintaining ecological and socio-political coherence. A globally standardized approach serves as a default for baseline estimation, with room for ecoregion-specific improvements. It employs a 1 km2 spatial resolution for

Comment #	Name	Organization	Country	Comment
				precise baseline allocation, accommodating early adopter projects and balancing standardization and adaptability to enhance system integrity.

8 Technical Annex

Do you have general comments about the Technical Annex?

Comment #	Name	Organization	Country	Comment
982	Anonymous 5	N/A	France	The standard should clarify who would be mobilised to draft the ecoregional baselines and who would review them.
983	Anonymous 16	N/A	USA	From this section, "Applying a standardized global approach will require updating existing metrics, developing a methodology for combining historical and forward-looking data, and producing and maintaining a global dataset of CEC-scale predictions of ecosystem intactness change. Until this database is available, an interim approach for estimating baselines would be provided in the Nature Framework to allow calculation of baselines for early adopting project proponents." – What is the interim approach, and when will this be confirmed? Should level of habitat connectivity be incorporated as a key Condition indicator (which would be assessed against the Ecoregion Intactness Index)?
984	Anonymous 17	N/A	UK	Page 66: "For the terrestrial realm, the Ecoregion Intactness Index assesses status and historical trends in ecoregion intactness. This is a landscape-scale metric with global terrestrial coverage, and a clear methodology for calculation available in the published literature... It measures intactness relative to a reference state, incorporating habitat loss, quality, and fragmentation resulting from anthropogenic disturbances. The metric incorporates a suite of anthropogenic pressures on biodiversity that impact Condition, and a direct estimate of ecosystem connectivity at landscape scale." This is worrying to read because the Beyer et al layer does not incorporate quality. It uses the Human Footprint Index (HFI) as a coarse proxy for quality. It is extremely important to be transparent about the limitations of this type of proxy. For example, HFI is itself a composite of a number of other estimated layers, all of which have different types and degrees of inherent error. When layers are combined their individual errors are compounded in the composite, in ways that are difficult to interpret. That doesn't mean layers like this are useless, but it does mean their use should be restricted to those use cases for which they are appropriate and have been tested. Layers like this are intended for broad, coarse estimations of overall trends. They are not intended to be used for, and have not been tested for, site-level outcome quantification, which is the use case here. It is also important to be transparent about the confidence and error margins in datasets like this one. We would recommend extensive testing (with data on a range of scenarios) of the effects of use of the Beyer et al layer, what it incentivises, and where it is biased. For example, it may bias towards projects close to human impact (because Q' is influenced by HFI, which incorporates data on proximity to things like roads and cities). These will have a higher forecast decline, and therefore could potentially issue more credits. But they will also have a lower

Comment #	Name	Organization	Country	Comment
				starting point (in terms of intactness as measured by the layer), so perhaps not? And that will in turn interact with the projects' selected indicators and where those are from 0 to 1. In areas with lower starting 'intactness' (as measured by the crediting baseline) will the indicator reference values be lower to account for the fact that projects close to high human impact are unlikely to achieve the same level of recovery? The interactions between the indicators, reference values and crediting baseline are impossible to know without testing on real data, and even then will remain unknown in many contexts. Further comments on the Beyer et al EII layer are provided in relation to Section 3.4.1.3 above.
985	Maria Fernanda Buitrago	South Pole	France	When will the determination of regional trends be available?

9 Worked Example

Do you have general comments about the worked example?

Comment #	Name	Organization	Country	Comment
986	Anonymous 15	N/A	US (but Global)	Was helpful in seeing how the approach would be applied.
987	Anonymous 16	N/A	USA	Please include an example of how the optional "Function" and "Pressures" Condition Components would be included in determining nature credits. If not part of the calculations, include in the example how these would be used for project monitoring and the value they bring (or else there is risk that project developers will not look to include these as they require additional monitoring resources). Please include an example that explains why a carbon project would look to develop nature credits instead of adding the CCB label and the pros and cons of each option.
988	Anonymous 17	N/A	UK	The worked example is one of our greatest causes for concern because it demonstrates some of the key risks of the VNF approach. 1. All of the composition indicators in the worked example are species richness indicators. It is well established that richness, by itself, is not a good indicator of ecosystem health or recovery. Richness can be an informative indicator, but only if combined with other, different indicators. We would strongly suggest that Verra would need to prescribe indicator selection precisely to prevent the type of indicator selection presented in this worked example. 2. The two biomass indicators would seem to be tracking almost exactly the same subset of ecological outcomes (i.e., they are redundant). So in the worked example, the project has complied with the 'minimum 3 structure indicators' by using two identical ones that sound a bit different – i.e., the requirements have been cheated.

Comment #	Name	Organization	Country	Comment
				This again demonstrates why prescription of indicators will be so crucial – to prevent the kind of indicator choices that have been made in this example. Indicators must each track something different and meaningful. They can be interdependent but must not be redundant – or the result will track a very narrow subset of what is really happening. 3. How were the reference values determined in this example? Especially for species richness indicators. A true worked example would need to make this clear, since it is a vitally important (and risky) step.
989	ecosecurities	ecosecurities	Mexico	The use of working examples is a valuable tool for project developers. However, an example has been chosen where it assumes the project has no carbon leakage. In my opinion, for the example to be genuinely useful as a guide, it should address all relevant aspects.
990	Jane Fiona Cumming	Article 13	United Kingdom	Please do one for the ocean
991	Jeremy Cusack	okala Ltd	United Kingdom	Yes, the 3 structure indicators given as examples are not independent, and this could be seen as a way of cheating the system, i.e. measuring the same variable at different spatial scales. Indicators NEED to be independent.
992	Maria Fernanda Buitrago	South Pole	France	It is suggested to have a live demonstration to better illustrate the proposed methodology. Why are there no leaks for this project? There is a question regarding whether the biomass structure indicator is directly associated with biodiversity metrics, or if it should be selected differently.
993	Sam Laurence	Global Restoration Partners	South Africa	The worked example is practically achievable but only using registered scientists who's availability may be limited. Africa wide availability of such expertise could be problematic, thus limiting capacity. Once the Qha figure is calculated the steps required to establish a market price and quantify the actual tradeable financial value of the nature credit needs to be clearly explained and demonstrated.
994	Trevor (full team response)	Viresco Solutions	Canada	In the worked example, Verra assumed that there was no leakage. I think that Verra should consider redoing this worked example to assume that there is leakage (or at the very least, provide some context as to why/how no project leakage was determined), that way, this example provides the most information and guidance possible regarding all possible scenarios.

APPENDIX 2: FULL LIST OF PILOT PROJECT COMMENTS RECEIVED

1.1 to 1.7 Introduction

Do you have general comments on sections 1.1 to 1.7 of the draft Nature Framework?

Comment #	Name	Organization	Country	Comment
1	Anonymous 2P	N/A	Philippines	Overall, before going into the sections, we think it SD Visa Nature Framework PD template would benefit from closer alignment with CCB. Many projects going for Nature Credits will have CCB experience, as they likely recruit from developers with experience in the Verra environment. In the SD Vista Nature Framework PD template, we observe a lot of creativity and innovation, but sometimes feel that the structure of sections for the same topic and content has been changed. Sections like Benefit Sharing and Ecosystem Health have been covered under other sub-sections in CCB, but Nature Framework PD template decides to make new section titles, and instructions, grouping things separate in CCB or separating things combined in CCB. We cherish the idea of innovation, but feel more alignment and consistency would be helpful for developer teams with previous experiences - and to also have consistency across the Verra standards when it comes to describing the same topics. 1.1 Good, but ideally also add a paragraph to explain about the difference to CCB claims. Or reference to a section how CCB projects can also issue Nature Credits and that is not a conflict - because it is the 1st question we had internally. CCB claims that a VCU was generated in compliance with CCB Safeguards & Net Benefits. But a VCU with CCB label does not transfer ownership to unique biodiversity impact claims - which Nature Credits do. Worth clarifying from the start. A Glossary should be added in the beginning. Terms of “Condition”, “Significance”, “Reference Values” have very specific meaning in this context not always intuitive. Each term used should be previously or immediately defined. 1.2 No comment 1.3 This section is more from the perspective of the authors and justification of why things are done, but maybe less tailored to the information needs of the user. Between 1.2 and 1.3 there seems to be missing an overall system overview. How is the big picture mechanics of the program supposed to work? Very detailed terms on Condition start to appear without a clarification how they fit into the overall picture. point 4 uses “Condition”, “reference Condition” but the terms were not defined previously. Hard to read. point 5 need to see if this creates equality in value between a restoration or conservation effort on same geographic area. If this means that a Nature Credit for 1 hectare of conservation is indistinguishable from a Nature Credit of 1 hectare of restoration, then the much more expensive restoration work is unlikely to be feasibly financed through Nature Credits. While overall conservation is of course ideal for biodiversity, ecoregion-level habitat loss trends might be beyond a project’s control. A project might have only access to degraded land for restoration and no control over threatened habitat in the ecoregion. point 7 - to put this point into better perspective, it would be far better if section 1.3 had been proceeded by an overview of the Nature Framework mechanics that also clarifies what type of Nature Credits are envisioned to exist. Sounds like there is Nature Credits & Nature Stewardship Credits? section 1.3 jumps into the deep end without having done the overview intro. Point 8 - no problem here, just an overview of GBF priorities and targets, a definition of Significance before using the term would be better.

Comment #	Name	Organization	Country	Comment
				Section 1.4 -1.6 No comment Section 1.7 Again, Condition seems so relevant that a definition earlier would be better Box 3 - I keep reading about Condition. Not sure I know what it means Can Figure 4 be made bigger and less blurry for readability
2	Jeanette Greyvensteyn and Matthias de Beenhouwer	African Parks	South Africa	Overall we support the initiative – there is a real and urgent need for an outcomes-based financing mechanism that incentivises nature conservation and restoration as a viable and competitive form of land-use. On the aspect of avoided loss, this needs to be very carefully considered and closely managed so as not to result in the same criticism of the avoided loss methodologies for carbon, which have put the integrity of the carbon credits in general at risk. On the aspect of additionality, this needs to be clearly linked with costs incurred on the ground, and initiatives taken to mitigate impact in the surrounding landscape. See below for more details. ON the aspect of buffer credits, we fundamentally disagree with this approach and we would rather suggest a risk tool that provides a project-to-project evaluation and can suggest local mitigation measures resulting from this.
3	Anonymous 4P	N/A	Indonesia	- Section 1.1.1: Should this section make direct reference to SDGs? More clarity here would be useful. - Section 1.1.2: This section could do with clearer guidance. Perhaps a table that shows exactly what Verra is looking for here would be useful. Are we expected to discuss net benefits in the context of specific SDGs and/or GBF targets here? - Section 1.1.7: Need to define difference between 'conservation' and 'avoided loss' and 'sustainable management'. Need define which activities are eligible here and the implications, if any, of choosing specific/multiple scopes.
4	Maggie Maniago	Terra Global Capital, LLC	USA (Mexico)	No, this section is straightforward and aligns with both SD VISta and VCS Standard's PDs.
5	Anonymous 7P	N/A	Canada/France	We believe it is clear and concise. No specific questions, although we are curious to see the biome specific modules in the future - and could see intervention specific guidance also being relevant.

1.8 Nature Stewardship Credits

Question 1: Are you supportive of Verra further developing a pathway for nature stewardship credits and why?

Comment #	Name	Organization	Country	Comment
6	Anonymous 2P	N/A	Philippines	Yes. Counterfactuals of threat are usually contested. For decades it is a shame that large biodiversity hotspots are cut-off from market-based, performance-based payments for ecosystem services because they do not comply with requirements of the REDD baselines.

Comment #	Name	Organization	Country	Comment
7	Anonymous 3P	N/A	Ghana	Yes. Creating a market mechanism for the enhancement and conservation of biodiversity is increasingly vital. It creates a further incentive for conservation, but more so when nature credits have an assigned economic value there is an increased incentive for its preservation.
8	Jeanette Greyvensteyn and Matthias de Beenhouwer	African Parks	South Africa	Yes, if we're going to achieve the 30x30 and ensure nature's contribution to the climate change targets, we need a step-change in nature funding to accelerate progress. There is an urgent need for financial mechanisms that support the maintenance of ecosystems that are not under immediate threat. Without an incentive to ensure the protection of these ecosystems without management interventions, they will eventually be lost. High Forest, Low Deforestation countries are a good example of where this kind of mechanism is critical – although there may not be immediate threats to these intact landscapes, to ensure their long-term protection requires a mechanism that incentivises nature conservation as equally or more feasible than other more extractive land-use types. These are typically developing countries that are looking for a means to grow their economies, and extractive industries, such as oil, offer an attractive means to do so. This is particularly relevant for developing countries, where population growth is exponential and economic development is largely driven by extractive forms of land-use, in turn motivated by the need to sustain a growing population, as well as to diversify and develop their respective economies. It is, however, critical that a Nature Stewardship credit not be considered as a secondary or inferior credit. Nature credits need to play a role in incentivising conservation in general, and this is a critical component of that.
9	Anonymous 4P	N/A	Indonesia	Yes. There are many projects that appear to operating fine without additional support, but most of these projects are underresourced and operating on variable annual budgets under constant threat of not being able to pay staff or deliver all the benefits required to protect nature. Additionally, many local NGOs, government staff, and customary stewards are not adequately paid for their contributions to nature. We risk losing them or negative behaviour changes from these people in many cases.
10	Jill Orhun	Ponterra	Panama	Yes. In addition to indigenous peoples, local landowners in Panama engage personally in restoration of their properties, and should be rewarded for this behavior. The possibility of stewardship credits also acts as an incentive to avoid deforestation, as local tradition is currently to cut down trees and clean the land via burning. Landowners use this process to "prepare" the land for cattle ranching, and believe they need to do the same for restoration.
11	Maggie Maniago	Terra Global Capital, LLC	USA (Mexico)	Yes, the emphasis of degraded areas for conservation may eliminate actors that are conserving areas of high biodiversity, which is just as important. This will allow for local communities and indigenous peoples who prioritize conservation and a relationship with nature to be rewarded for their efforts and help them continue to do so with additional funding sources from the nature stewardship credits. This additional funding could make the difference of the capacity of a LCIP's ability to effectively manage and conserve their land.

Comment #	Name	Organization	Country	Comment
12	Anonymous 7P	N/A	Canada/France	We are supportive of Stewardship Credits in principle. This is due to the fact we have seen frustration across our industry by actors who have historically excelled in either ecosystem conservation or restoration efforts, but have been excluded from certification systems because a relative change from a baseline is not available to them as they have already achieved a saturation point for impact. In other situations, it is clear that conservation is a purposeful endeavor, but defining a counterfactual situation is difficult because the activities to promote conservation are so strongly rooted in the community in the great landscape. For these reasons we do believe Stewardship Credits should be explored, however we do believe it will be difficult for the market to understand such credits, and to forgo concerns regarding additionality considerations. Education of the market will be fundamental if such asset class is to be successful.
13	Victor Ferraz	Instituto Arapyaú	Brasil	Yes. The current methodology rewards those who have deforested or reduced biodiversity at some point. Rewarding those who conserve is extremely necessary.
14	Anonymous 9P	N/A	Netherlands	We recognise the importance of ensuring that Indigenous Peoples and local communities that have successfully managed and conserved nature should be rewarded to ensure the continuation of these practices. Nonetheless, we recommend postponing this topic until IPBES has fully developed its ILK program and gained international government approval. The biodiversity credit domain is significantly more advanced, largely influenced by initiatives such as the CBD and the Millennium Assessment, leading to the development of concepts like Ecosystem Integrity within the scientific community. As of our knowledge, there is no equivalent framework for Nature Stewardship Credits. Attempting to integrate both Nature Stewardship Credits and Nature credits simultaneously within the Nature Framework approach may prove overly ambitious, potentially hindering the progress of Nature credit development. Therefore, we suggest prioritizing the Nature Credit development to ensure a more focused and effective approach and adding Stewardship credits soon after the Nature Credit market has started developing.
15	Anonymous 10P	N/A	Zambia	Absolutely. Financing nature stewardship could strengthen and secure it. However, there could be a risk of unwanted drawback that could be linked to increased income and improved livelihood and the development that could arise from it. Furthermore, developing such pathway would be more suitable for projects that already managed to restore the biodiversity to a certain extent and would encompass little biodiversity uplift in the future as they nearly reached the plateau of the logistic curve. Likewise, it might suit better conservation projects because with the current quantification method, conservation projects may have decreasing values of qha over time. Indeed, conservation projects that are aiming at reducing the current loss of biodiversity may still encompass loss in condition and extent, for instance through poaching and deforestation but at a lower rate compared to the without-project scenario. It would be good to provide a worked example of a conservation project as well. A conservation project will have a Standardized Condition indicator values that are closer to 1 compared to a restoration project, ultimately resulting in more Qha for similar project extent. It would be interesting to see how this “gain” in Qha from a more pristine Condition compares to the gain in Qha from a biodiversity uplift in degraded area

1.8 Nature Stewardship Credits

Question 2: How could this proposal be strengthened to ensure Indigenous Peoples and local communities are adequately considered?

Comment #	Name	Organization	Country	Comment
16	Anonymous 2P	N/A	Philippines	The risk of NSCs is that the market gets flooded with millions of hectare credits from unthreatened, practically empty areas (PNG, Inner Australia, Inner Congo, Inner Amazon, Siberia, Tibet, Mongolia etc.). This could happen if corporate buyers do not differentiate between NCs avoiding a threat or restoring degraded lands and/or if e.g. jurisdictions offer such programs as a windfall income without spending funds on conservation. Especially jurisdictions proposing conservation for market-based instruments (JNR, ART-Trees) do not always have a good track-record on including indigenous peoples rights in FPIC consultations and benefit sharing mechanisms. It could be made mandatory that NSCs can only be issued on lands titled where IPLCs have management rights and minimum 60% of proceeds go to their benefit sharing mechanism. This could sharpen the focus of NSCs as a tool to strengthen IPLC stewardship and avoid large-scale blanket jurisdictional programs with limited additionality or equity.
17	Anonymous 3P	N/A	Ghana	Human Wildlife Conflict is a significant threat and consequence of conservation and ensuring thoughtfulness when designing the impact especially in custodial indigenous communities has been captured.
18	Jeanette Greyvensteyn and Matthias de Beenhouwer	African Parks	South Africa	It needs to be simplified – the document and what needs to be reported on, as well as the measurements. There is a risk that we get into a highly complex set of reporting requirements and measurements that are not attainable for IPLCs without sourcing external expertise in the form of consultancy firms, project developers and investors to reach the requirements of the standard. This potentially risks that these same IPLCs are not in the driving seat and are dependent on (and even risk of being exploited by) outside actors. It is important that there remains an element of flexibility for the indicators that are selected, and allowance for proxies that sufficiently demonstrate the maintenance / restoration of ecosystem functionality. As approaches and technologies become more refined, as well as affordable and accessible, these can be updated. Finally, it is the same IPLC group which will have the hardest time to use the current way of indicator design, simply because community land has been massively understudied in the past with most research being done in national parks etc. This present a massive risk and there should be an alternative option where you can justify the use of progress against a relative baseline, rather than against a reference state.
19	Jill Orhun	Ponterra	Panama	The Project needs to include community outreach and education on what constitutes a good foundation for restoration (i.e. don't cut down your trees). Restoration projects remain new to the community, the requirements are unclear without direct engagement. Until this information is common knowledge, support is needed. The content needs to be visually-oriented and broadly available to the community.
20	Maggie Maniago	Terra Global Capital, LLC	USA (Mexico)	As the project is being developed and communities in the Project Area are visited, questions in the PRA regarding stewardship should be asked directly to the local communities and Indigenous peoples of that area.

Comment #	Name	Organization	Country	Comment
				The nature stewardship requirements should be thoroughly defined and consider how activities of LCIP's will need to be included in this definition. They should be first consideration over NGOs or other actors. To enhance the proposal's consideration of Indigenous Peoples and local communities, it is imperative to prioritize their meaningful participation through adherence to Free, Prior, and Informed Consent principles. The project should deepen engagement with Indigenous communities, explicitly incorporating traditional knowledge, and establishing transparent grievance mechanisms. Cultural sensitivity must be strengthened in the design and implementation of conservation and income-generating activities, ensuring alignment with the unique perspectives and needs of Indigenous Peoples. This approach aims to foster a transparent, inclusive partnership that not only meets environmental goals but also enhances the overall well-being of these communities.
21	Anonymous 7P	N/A	Canada/France	We do not have a specific suggestion on this matter.
22	Victor Ferraz	Instituto Arapyaú	Brasil	Facilitating projects led by these actors, or in which they have direct involvement, in some way (either with technical support, lowering the costs of validation, verification, etc). Projects on family farms or settlements should also be facilitated, as these are much smaller, complex areas and require much more coordination and action than projects on large properties with single owners.
23	Anonymous 10P	N/A	Zambia	Safeguards such as a well-documented FPIC process and pre-defined benefit-sharing mechanism could be necessary to ensure adequate consideration of Indigenous Peoples and local communities in the Nature Framework (see point 3 below).

1.8 Nature Stewardship Credits

Question 3: Are there any elements of the draft Nature Framework, besides the unit quantification, that would require a different approach to generate nature stewardship credits?

Comment #	Name	Organization	Country	Comment
24	Anonymous 2P	N/A	Philippines	See above on requirements of lands titled where IPLCs have management rights and minimum 60% of proceeds go to their benefit sharing mechanism
25	Jeanette Greyvensteyn and Matthias de Beenhouwer	African Parks	South Africa	Additionality – the thinking around additionality needs to change if we want to change the system of how nature is valorised and how to incentivise conservation and restoration as a viable and competitive form of land-use. With the rationale for nature stewardship credits described as also targeting Indigenous-led conservation, the focus needs to shift to rewarding IPLCs to continue conserving nature and not having to prove the additionality of the project. Most of our remaining nature that is at risk, is in developing countries, where economic development is mainly driven by the transformation of nature into extractive forms of land-use to develop those economies. There needs to be an incentive to choose nature conservation as their preferred land-use form, without having to prove the risk of nature being lost, nor to compromise on their

Comment #	Name	Organization	Country	Comment
				development goals. Reference values – in general, we have significant concerns on the approach to use reference values. This is described in more detail under the response to Question 26. Financial accounting transparency and auditability – this is important, but it also needs to be considered in terms of what is applicable and feasible for the project. Extensive audit requirements, as we see in the carbon market, will likely be unaffordable for IPLCs and immediately create a barrier for entry. If requirements cannot be simplified, then support structures need to be developed to assist IPLCs, without the risk of their rights being exploited, or "signed away" for minimal compensation.
26	Anonymous 4P	N/A	Indonesia	Perhaps some modified version of an additionality assessment tailored to this purpose.
27	Jill Orhun	Ponterra	Panama	Projects may need to describe a basket of offerings available to stakeholders, and the construction of this basket (carbon / nature / stewardship) may need definition. For example, a single project could have carbon, nature and stewardship credits. Different landowners could take advantage of different credit types, and clearly messaging the opportunities available given a particular parcel of land is important. Managing expectations early, with visibility to both incentives and requirements, will help the project be successful and more durable in the long run.
28	Maggie Maniago	Terra Global Capital, LLC	USA (Mexico)	A couple sections would need to be included that discuss the stewardship of individuals, groups, in the Project Area. What activities are they implementing, how do they ensure that certain areas are conserved and managed, etc.
29	Anonymous 7P	N/A	Canada/France	We do not have any specific suggestions.
30	Anonymous 10P	N/A	Zambia	Despite offering a lot of flexibility in the choice and monitoring of Condition indicators, IPs/LCs may lack the technical capacities to design and implement the monitoring plan, in addition to going through the various requirements of the validation/verification process, and the cost associated to it. IPs/LCs would therefore need to partner with a project developer to benefit from Nature stewardship credits. To avoid abuses or unfair acknowledgement of the role of IPs/LCs in the project success, the benefit-sharing mechanism of the framework should impose a minimum percentage of the credits sale to be directly allocated to IPs/LCs' well-being, through cash transfer or in-kind support, agreed upon through a documented FPIC process with specific requirements determined by Verra. The framework should also offer to IPs/LCs the opportunity to have the sampling design and monitoring plan elaborated by independent third parties, as well as the data collection and analysis.

1.8 Nature Stewardship Credits

Do you have any other general comments about nature stewardship credits?

Comment #	Name	Organization	Country	Comment
31	Jill Orhun	Ponterra	Panama	Only that it's encouraging to see the proposal for them, and that they solve an important problem for communities who value the environment and exhibit historic care of their surroundings. There's a real risk, especially in economically impacted communities, of a perception that carbon revenues only come from degraded land - which will inspire some landowners to cut down their trees to "prepare it". We had just such a situation recently with a neighboring landowner, who wanted to participate in the project and who thought that to do so he needed to start with clean land, free of trees. This person was also a doctor, so clearly educated and thoughtful, yet the lack of awareness of process and requirements could have led to a disastrous mistake.

2.1 Project Start Date

Question 4: Would the proposed start date requirements pose any unintended risks to credit integrity and why?

Comment #	Name	Organization	Country	Comment
32	Anonymous 2P	N/A	Philippines	It seems from discussions that project start date and crediting baseline are dependent on having potentially very detailed biodiversity condition monitoring data - which many projects might not have from beginning - leading them to having run activities but having to move the Nature Credit start date to after that, losing out on funding.
33	Jeanette Greyvensteyn and Matthias de Beenhouwer	African Parks	South Africa	Back-dating is a feasible approach; however, consideration and flexibility is then required to consider that certain processes (such as FPIC specifically on nature credits and the benefit sharing mechanism) may not have been undertaken in accordance with the framework at project start. Also, we will need to assess whether in some cases reference values and baseline condition values can be the same, and what that would imply going forward.
34	Anonymous 4P	N/A	Indonesia	We don't think they would affect credit integrity, as long as it's clear to projects wanting to set a project start date before validation what they would have needed to have in place at the time to begin claiming benefits for project activities, e.g., evidence of rights identification, stakeholder consultation, FPIC, etc. Verra should get very specific, providing a list of requirements (listed in one place!) that need to be in place before project activities can start.
35	Jill Orhun	Ponterra	Panama	Older projects may have started activities to support biodiversity outcomes more than five years ago; similarly, land that could benefit from stewardship credits due to care by indigenous peoples may have engaged in long term care. For grouped projects, it's important to clarify (similar to carbon) that new instances may use their onboarding date as the start date instead of the project start date. This is important for proper accounting of the 10 year look back for stocking index, and especially for the 3 year look back for leakage.

Comment #	Name	Organization	Country	Comment
36	Maggie Maniago	Terra Global Capital, LLC	USA (Mexico)	We think the start date requirement may limit some early actors and actions as project activities could have started before this time frame and additionality after the start of the activities is hard to demonstrate. Activities are being implemented and protection of biodiversity is accomplished, but communities don't get the financial benefits from it.
37	Anonymous 7P	N/A	Canada/France	We do not have concern with the existing proposed start date requirements. However, differentiating the project start date for Nature Framework activities, from underlying activities associated with any existing underlying project implementation activities is difficult. We believe that greater clarity on defining terminology to clearly define projects that are starting as Nature Projects and those which are starting as Carbon Projects and evolving into Nature Projects should be considered. As in our case, we consider the global activities associated with both carbon and nature to form one consolidated project, with the suggested start date only relating to the start of certification for the NF.
38	Anonymous 9P	N/A	Netherlands	According to Verra requirements, projects that started up to 5 years in the past (after Jan 2019) are eligible. We believe this timeframe is sensible to reward early actors or actors who have been keeping to strict quality standards even within the carbon markets. The potential credit integrity that originates from going back in time, is in large part countered by the additionality requirement. I.e., Even though the project started in the past, one still needs to prove how the work is additional to carbon finance, and therefore requires specific Nature funding.
39	Anonymous 10P	N/A	Zambia	No, as long as the condition baseline was measured through an acceptable and auditable design, methodology and that the indicator choices are relevant and the authenticity of their measurements are made available to the VVB.

2.1 Project Start Date

Question 5: If so, how would you modify the proposal to ensure early actors are recognized?

Comment #	Name	Organization	Country	Comment
40	Anonymous 2P	N/A	Philippines	Potentially a grace period for early movers could be included that allows inferring baseline condition data from external, scientific sources and comparison areas even when in-situ values from before project start date are not available. That grace period could be ended for projects starting after a specific date. It should be also made very clear in the intro to NF that, unlike CCB, not only FPIC and project activity start date, but also availability of baseline monitoring data strongly determines possible project start date and crediting period. Overall, this barrier should be lowered ideally and potentially the requirements be made more strict over time.

Comment #	Name	Organization	Country	Comment
41	Jeanette Greyvensteyn and Matthias de Beenhouwer	African Parks	South Africa	If there are any processes that do not fully conform to the nature framework guidelines, but eligible activities and/or biodiversity outcomes can be demonstrated, a project should still be able to register but then specify how any misalignments / shortcomings will be addressed prior to the next verification. Full transparency should be provided on this.
42	Anonymous 4P	N/A	Indonesia	Verra should get very specific, providing a list of requirements (listed in one place!) that need to be in place before project activities can start, e.g., evidence of rights identification, stakeholder consultation, FPIC, etc.
43	Jill Orhun	Ponterra	Panama	As long as project proponents seeking stewardship credits have evidence of the long term care of their land, additional incentives should be allowed. If the care is historic and will extend into the future, this implies that there is a stronger, richer base of biodiversity and that could perhaps be rewarded with bonus incentives. For both the benefit to the current parcel, as well as to neighboring ones that will find boosting biodiversity easier as a result.
44	Maggie Maniago	Terra Global Capital, LLC	USA (Mexico)	A start date of 5 years prior to validation may allow enough time for most early actors to acquire benefits for their work, while still barring out some projects that may not be bankable for the standard over 5 years later. However, projects seeking nature stewardship may want to think about different requirements if it will be directly beneficial to LPIC's that have taken the necessary action years ago or as part of their tradition to conserve important areas of biodiversity.
45	Anonymous 7P	N/A	Canada/France	We believe projects should be able to backdate certification to 2019 and thus do not have a concern.
46	Anonymous 10P	N/A	Zambia	There should be a lot of existing projects whose interventions contributed to biodiversity gain or reduced loss but will lack the scientific and verifiable data to quantify it and therefore will only be able to set their baseline once the methodological requirements are made publicly available and the NF is effectively launched (ie. Year 0 cannot be prior to 2024). A possibility could be to have the crediting baseline start date corresponding to when the project started implementing activities leading to biodiversity outcomes but have a project impact equal to 0 until the condition's baseline is set or use only the indicators that can be measured retrospectively, for instance through remote sensing (Condition Structure Indicators). Alternatively, the use of counterfactuals within the same jurisdiction could help measuring the biodiversity outcomes in absence of a baseline, where the difference in Condition indicators between the project area and the counterfactual site represents the project impact. In that case, to avoid double-counting, the contribution of the ecoregional trend of biodiversity loss for the crediting baseline is set to zero. Obviously, the choice of counterfactual sites will have to follow strict guidelines. This option might however give room to over-crediting by using a counterfactual site not suitable and representative of the without-project scenario conditions. Note that this holds true for the use of a reference site to measure the condition indicator reference state value. Using a reference state value too low would result in a higher number of Qha and therefore in a higher credit issuance.

2.1 Project Start Date

Do you have general comments about the project start date?

Comment #	Name	Organization	Country	Comment
47	Jill Orhun	Ponterra	Panama	Project start date and how it is used with grouped projects, in relationship to instance onboarding and calculation of leakage, would be useful to clarify. Confusion about this on the carbon PD led to difficulty accurately forecast leakage. For example, how many cows were on the property over the past three years (and which three year period is relevant to use).
48	Anonymous 7P	N/A	Canada/France	If we consider that at minimum 5 ecosystem indicators are required to align with the Nature Framework, we believe it would be useful to have greater clarity on the expectations for alignment on the timing of baseline assessments across all indicators, relative to project start. If we assume that not all indicators will be measured annually (due to cost and logistical barriers), and that there may need to be some level of staggering of field measurement operations to reduce costs and operational challenges, how do we formally define an appropriate start date? Is it the date of first measurement? 3 out of 5 measurements, or all 5 measurements that are required in unison? Guidance on prescribing how to align baselines could be beneficial.
49	Victor Ferraz	Instituto Arapyaú	Brasil	Here, I believe it is essential to recognize projects and actions that started their activities benefiting biodiversity, even though, at the time, they did not monitor or dedicate exclusive attention to it. Especially in countries of the Global South, this approach was still in its infancy, and monitoring costs were unfeasible without specific funding for it. It is crucial to urgently consider initiatives from the Global South independently, without necessarily relying on external/international intervention or funding. Flexibility in this regard is necessary to be inclusive. Recognition of initiatives by third-sector organizations, involving local actors to make such initiatives viable, is essential. Otherwise, we risk falling into the same trap as with carbon, where only those who already have financial resources and very specific technical knowledge can develop and implement such projects. I believe historical records of the actions and organizations involved could be utilized here.

2.2 Project Crediting Period

Question 6: Does the proposed crediting period timeframe pose challenges regarding land tenure restrictions or local legislation in your jurisdiction? How?

Comment #	Name	Organization	Country	Comment
50	Anonymous 2P	N/A	Philippines	Good from our point of view.

Comment #	Name	Organization	Country	Comment
51	Anonymous 3P	N/A	Ghana	No. The CREMA mechanism is currently seeking a full legal backing in Ghana after a 20 year implementation. It is also founded upon traditional belief systems and therefore works to optimise the government development agenda using the tradition stool structures.
52	Jeanette Greyvensteyn and Matthias de Beenhouwer	African Parks	South Africa	The challenge relates to project longevity, which has been further described for the response to Question 13. In general, we agree with the need for a credible and robust plan for managing and implementing the project over the project crediting period, and the requirement to verify biodiversity outcomes at least every 5 years.
53	Anonymous 4P	N/A	Indonesia	Not clear yet for our project case. We will inform Verra when we get more clarity on this.
54	Jill Orhun	Ponterra	Panama	Not to my knowledge. For our project in Panama, we are seeking a 100-year crediting period for carbon, and have protections in support for this via national policy, landowner contracts, and long-term economic incentives. The same should hold true for biodiversity.
55	Maggie Maniago	Terra Global Capital, LLC	USA (Mexico)	There are no restrictions in the current crediting period time related to land tenure.
56	Anonymous 7P	N/A	Canada/France	The proposed crediting period does not pose any specific challenges regarding land tenure restrictions or local legislation in the context of our specific project. Participating producers have formalized land tenure and thus unless material changes to legislation occur, this should secure appropriate relationships for the term of the project.
57	Anonymous 9P	N/A	Netherlands	It is a logical approach to aim to align Nature Framework requirements with those for Agriculture, Forestry and Other Land Use (AFOLU) projects under the VCS Program to the extent possible. This means that a maximum crediting period of 100 years is used. With the aim of long-term, resilient biodiversity improvement however, it can take up to 300 years for a biodiverse environment to fully restore/develop. With a shorter timeframe, project developers will likely focus on fast-growing climates or less degraded areas where reversal to a ‘pristine reference’ can be observed sooner. The crediting period requirement would therefore effectively push valuable, longer-term, or more drastic restorations (starting from very degraded land) out of the market.
58	Anonymous 10P	N/A	Zambia	No. The Land and Deeds Registry Act of the Government of Zambia provides lease of up to 99 years and the tenant or lessee can thereafter grant an easement to the project proponent through a Deed of Conservation Easement Certificate for managing the land for conservation purposes. For community land, the government of Zambia through the Forest Department can constitute a Community Forest Management Group (CFMG) upon application by the community and submission of a Community Forest Management Plan, and, thereafter, and upon approval by the Director of the Forest Department, the CFMG can enter in partnership with other persons/entities to help managing and conserving the community forest.

Comment #	Name	Organization	Country	Comment
				There is no specified length for such Community Forest and management partnership. As an example, BCP works with CFMGs who developed Community Forest Management Plans with a 30 years validity.

2.2 Project Crediting Period

Question 7: If yes, how could those challenges be addressed in the Nature Framework?

Comment #	Name	Organization	Country	Comment
59	Jeanette Greyvensteyn and Matthias de Beenhouwer	African Parks	South Africa	See response to Question 13.
60	Anonymous 4P	N/A	Indonesia	TBC
61	Anonymous 9P	N/A	Netherlands	One logical solution to address the issue posed in question 6 is to extend the maximum crediting period. Yet working with a longer time frame is not always feasible for landowners who would then have to sign over-crediting rights for an even longer period. Alternatively, Verra could consider adding an incentive for the above-mentioned examples, where sufficient credits allow developers to still do the work, knowing that the area will not have reverted to a pristine state by the end of the crediting period.

2.2 Project Crediting Period

Do you have general comments about the project crediting period?

Comment #	Name	Organization	Country	Comment
62	Jill Orhun	Ponterra	Panama	Practical clarity on what suffices as national policy and legal agreements would be helpful. For example, in Panama the lease agreements cannot legally exceed 30 years, and so are set to auto-renew with additional protections in place. At a national level, registration with the Ministry of Environment (Mi Ambiente) ensures permanent protection on restoration projects. Confirmation that our systems of protection for the project's longevity would be helpful (well ahead of a VVB audit).
63	Victor Ferraz	Instituto Arapyaú	Brasil	Again, the requirement of a 40-year commitment for project activities poses a challenge in our context. Here, many family farmers are of advanced age (over 60 years) and are not willing to participate and commit to initiatives with such a long timeframe. Moreover, there are few young people from family farming willing to stay in rural areas, significantly increasing the project's risks regarding the permanence of areas in the

Comment #	Name	Organization	Country	Comment
				project. If it were possible to flexibilize the minimum number of years, the project would be much more inclusive for the reality of small family producers settled through agrarian reform in Brazil.

2.3 Project Boundary

Question 8: Are there additional impacts relevant to all Nature Framework projects that should be included in Table 2?

Comment #	Name	Organization	Country	Comment
64	Anonymous 2P	N/A	Philippines	Table 2 is confusing. Not sure what Intended / Unintended refers to, Required / Optional ?
65	Jeanette Greyvensteyn and Matthias de Beenhouwer	African Parks	South Africa	No – this is sufficient at this stage. Impacts will be project specific on what the project intends to achieve. Additional impacts will also become apparent over time (particularly unintended impacts that can't always be planned for). Each verification stage should review these impacts and whether there are any additions / changes.
66	Anonymous 4P	N/A	Indonesia	Not sure. You say additional impacts, but I can't see anything other than 'biodiversity outcomes' which seems very generic. This section/table needs more detailed guidance.
67	Jill Orhun	Ponterra	Panama	Social indicators would be worth including, but it's not clear how to do that in a standardized way.
68	Maggie Maniago	Terra Global Capital, LLC	USA (Mexico)	It is difficult to answer this question since we are still confused about the purpose and content of the table. More guidance is necessary for this table and what the specific intended purpose of it is. Are we quantifying these impacts, just stating them, etc?
69	Anonymous 7P	N/A	Canada/France	Unfortunately, we found the goals of this table and the information request to be unclear. We filled in as best we could but would need greater clarity on the purpose of this table to be able to comment more fully.
70	Anonymous 9P	N/A	Netherlands	In our opinion, no
71	Anonymous 10P	N/A	Zambia	As the social and environmental impacts will need to be identified and monitored as well within the SD VISta Program, I don't see anything else relevant to all Nature Framework projects than the listing and description of biodiversity outcomes. On a general note, this table and how it must be filled in is not clear enough. Further instructions and an example would help in this regard. Additionally, a precision of where the impact is expected to take place (project area vs project impact).

2.3 Project Boundary

Do you have general comments about project boundary?

Comment #	Name	Organization	Country	Comment
72	Anonymous 2P	N/A	Philippines	Should projects explain stratification of ecosystems in project area. Which ones are for conservation, which ones for restoration. Different Condition and Significance per stratum? We are thinking about a landscape project that includes primary forest for conservation, degraded forests for restoration and degraded, deforested lands for restoration as strata in the same project. So they should be described separately? A single project might issue Qha's with different Significance values and Qha's coming from both conservation and restoration.
73	Maggie Maniago	Terra Global Capital, LLC	USA (Mexico)	In general, I think the project boundary table still needs more work. There is a lot of confusion around this table.
74	Anonymous 7P	N/A	Canada/France	For the purposes of our project, a decentralized agroforestry project with smallholder farmers, we elected to consider that the parcels represent the project as a whole and not areas outside of specific intervention parcels would be considered within the project boundary. We had some level of difficulty understanding if this pathway, in following with carbon certification boundary setting would be appropriate for the NF. However if we extended the project boundary past direct intervention areas, we could easily encounter potential issue of double counting with other projects in the same landscape. Clarity would be constructive.
75	Anonymous 10P	N/A	Zambia	The term Project Impact is ambiguous as it lacks a spatial connotation. A term such as Project Zone or Project Impact Zone or Project Zone of Influence might be more suitable.

2.4 Baseline Scenario

Question 9: Is there other information that should be documented as part of the baseline scenario?

Comment #	Name	Organization	Country	Comment
76	Anonymous 2P	N/A	Philippines	Good from our point of view - but start of Crediting Period seems to be an issue based on availability of baseline ecosystem condition monitoring data. See above.
77	Jeanette Greyvensteyn and Matthias de Beenhouwer	African Parks	South Africa	No – this is comprehensive and it is necessary for the project to understand the threats being faced and the associated implementation barriers. In terms of document flow, there is significant overlap between the baseline scenario and Section 5.1

Comment #	Name	Organization	Country	Comment
				(Condition of Stakeholders at Project Start) and 6.1 (Condition of Natural Capital and Ecosystem Services at Project Start). These sections can be integrated / consolidated.
78	Anonymous 4P	N/A	Indonesia	Generally it's clear, but some sort of tool like the CDM baseline and additionality tool could help standardise and guide the assessment to ascertain the most likely baseline scenario.
79	Jill Orhun	Ponterra	Panama	No
80	Maggie Maniago	Terra Global Capital, LLC	USA (Mexico)	A more regimented assessment/analysis should be included here as some of this information will be used to build the baseline scenario for quantification.
81	Anonymous 7P	N/A	Canada/France	The listed information seems appropriate for most project types. No additional information requests to add.
82	Anonymous 9P	N/A	Netherlands	No
83	Anonymous 10P	N/A	Zambia	For projects that have already implemented activities that provided biodiversity outcomes, it would be relevant to document them here.

2.4 Baseline Scenario

Do you have general comments about baseline scenario?

Comment #	Name	Organization	Country	Comment
84	Maggie Maniago	Terra Global Capital, LLC	USA (Mexico)	If we seek to quantify baseline crediting line on the information from baseline scenario or make conclusions about changes in baseline, then we need to have a more formal assessment or analysis to develop it. Otherwise, changes in baseline may be hard to prove if not rigorous enough.

2.5 Additionality

Question 10: Is this additionality approach rigorous enough for Nature Credits, which are not meant to be used as offsets?

Comment #	Name	Organization	Country	Comment
85	Anonymous 2P	N/A	Philippines	For our case, we think we cannot expect project activities to be "fully funded" by carbon credits ever. The price is volatile, so is the demand. So carbon credits are not so different from unpredictable philanthropy or grants. So we see Nature Credits as a further funding diversification, besides carbon credits, fundamental grant support, co-financing of activities from other sources, to overall increase the funding security of the

Comment #	Name	Organization	Country	Comment
				project. We do not consider “fully securely, long-term funded” very achievable with a single funding source. Where supplemental funding sources are carbon credits (e.g. VCUs), then projects are caught between a rock and a hard place: Additionality says they must have funding gaps to be additional. But the Non-Permanence Risk Tool punishes projects that have limited secured funding sources and long break-even points with increased risk buffer deductions. So you must be poor, but cannot be too poor either… Carbon Markets face volatility in demand volumes and price levels. All risks are loaded onto project developers who are supposed to enter into 40 year longevity commitments towards IPLCs in FPIC processes - but have no clear view on project revenue even when estimated VCU volumes are achieved. On top of that, project developers carry all front-loaded costs paying the upkeep of the entire system of Verra and VVBs through service, registration and issuance fees before being able to transact anything. Another asset class of Nature Credits can be at least a risk diversification through multiple revenue streams. Project developers should not be punished for seeking supplementary funding source from both VCUs and NCs in parallel.
86	Jeanette Greyvensteyn and Matthias de Beenhouwer and Matthias de Beenhouwer	African Parks	South Africa	In general, we are not in favour of additionality. Additionality inherently introduces a perverse incentive to maintain or increase threats as opposed to addressing them. This risk is that by allowing threats to perpetuate and not addressing the underlying cause of the threats, there is inadvertently net nature loss over time. For example, if a lack of alternative livelihoods is driving deforestation, unless alternative livelihoods can be provided, the threat will be perpetuated. Law enforcement activities may only be successful in moving the threat, i.e. leakage. Additionality creates the perverse incentive not to address the underlying cause and allow for threats to continue, given that additionality needs to be demonstrated in order to generate nature credits. The focus, therefore, needs to shift to incentivising nature conservation and restoration activities and thus rewarding projects for maintaining and restoring nature. Additionality can then be proven as audited financial accounts/transaction (depending on the type of implementing organization, this may need to differ). We rather recommend that the focus is on the biodiversity outcomes achieved, and the associated management cost to maintain or restore nature on an annual basis. The market will ultimately determine whether they are willing to pay for such positive biodiversity outcomes, and the onus is on the project to demonstrate that the effort and financial resources are justified for the intended impact. For example, if additional funds are being generated, how are these funds contributing toward the long-term sustainability of the area – additional project activities, more intensive monitoring, efforts to support alternative livelihoods for IPLCs? With regard to offsets, it is supported that Nature Credits are not meant as offsets. This is where the transparency of the demand-side market is important and monitoring on the claims being made against nature credits. For example, requirements for “retiring” of credits to ensure credits can’t be retired against an offsetting claim.
87	Anonymous 4P	N/A	Indonesia	It’s sufficient but could be strengthened with the use of baseline and additionally tool or process. Some more specific guidance on scenarios where additionality due to insufficient financial resources.
88	Jill Orhun	Ponterra	Panama	When considering the additionality approach for Nature Credits in the Nature Framework, it's clear that project developers should be allowed to stack carbon and Nature Credits. The complexity and high costs of biodiversity projects demand significant financial support. For example, at Ponterra, we are restoring nature

Comment #	Name	Organization	Country	Comment
				on fully degraded former cattle ranching land with over one hundred tree and plant species. Each site requires individual ecologically thought-through planting design. Our work will also restore a wide variety of species including endangered mammals. Carbon credits alone, even at the highest current prices, are insufficient for covering the additional costs of optimizing a project for biodiversity. Those costs include the additional design, seed banking, nursery management, ecology work and research, biodiversity monitoring, and more complex planting and operations work. Nature Credits, therefore, play a critical role in financing these projects, ensuring their long-term success and permanence, which is key from an investor and offtaker perspective as well as impact perspective.
89	Maggie Maniago	Terra Global Capital, LLC	USA (Mexico)	A more rigorous analysis of additionality should be incorporated especially since many projects will need to prove additionality alongside carbon projects.
90	Anonymous 7P	N/A	Canada/France	The additionality approach should be further formalized. This is for two reasons: 1. The Framework is requesting equal to or greater than 5 distinct metrics to demonstrate nature performance. As a result, it creates a complex matrix in which to assess additionality. Having a more formalized and structured set of line questions would be productive to distill additionality. While the specific lines of questioning are appropriate, in circumstances where there is an underlying carbon project, distilling NF additionality components can still be difficult. It may be relevant to have a broken down section on additionality that addresses the categories of additionality that could be considered, and address them with appropriate and specific questions. For example in our project, there are two major vectors of project additionality: 1. Increase the scale of baseline agroforestry initiatives which are already partially funded & 2. Fund activities for MRV and adaptive management to improve Nature outcomes that could not occur in absence of further funding. They need to almost be addressed separately. In the first instance, it is not clear how we as project proponents could prove that additional scale can only be driven with NF Certification, even though it is clear it will make a contribution.
91	Anonymous 9P	N/A	Netherlands	Our overall impression is that it is rigorous enough at this stage
92	Anonymous 10P	N/A	Zambia	There could be a component relating to the CCB Standard, since some projects may be already implementing activities that provide biodiversity outcomes to obtain the CCB label which could not be traded directly but could increase the value of the VCUs produced and sold. A clarification of whether or not this is considered as a lack of additionality might be required.

2.5 Additionality

Question 11: Should a discount factor be applied for projects with combined finance sources? If so, how could that be done in practice?

Comment #	Name	Organization	Country	Comment
93	Anonymous 2P	N/A	Philippines	Discount factors based on “quantitative additionality” are not common in carbon markets and should not be introduced. This would amount to putting a cap on “how much financial surplus is enough”, meaning also putting a cap on benefit sharing mechanisms to IPLCs. This would mean “but you only needed 20% more funding to break-even, so we will decrease your credit amount until you just break-even with just enough not to breakeven”, while high volatility risks remain and projects must build a reserve for longevity and permanence.. This will not just affect business models and investment in the space but also IPLC benefit sharing models. Carbon market is not pure charity, but a market to bring economic value to climate action and ecosystem services. If it is artificially capped on how much profit a project can make, then investment and development in the sector will plummet and be limited to NGO-led projects only. Then the market-based approach loses its scalability. Profit is not a bad thing when it makes agri-businesses partner with IPLCs for biodiversity. To make a game-change from extractive and exploitive business models, a possibility of profit from climate & biodiversity actions is fundamental.
94	Anonymous 3P	N/A	Ghana	Yes. Many carbon projects implement monocultures and the nature credits framework has the ability to change this implementation dynamic if there is a financial incentive attached to it.
95	Jeanette Greyvensteyn and Matthias de Beenhouwer	African Parks	South Africa	No, combined finance sources are an important aspect in financial sustainability. By discounting nature credits, there is a risk that this will negatively impact the project and reduce its long-term viability. COVID-19 provides an important learning of how conservation projects in particular need to have multiple revenue sources, and not only rely on a single revenue stream, e.g. tourism. With fluctuations in market pricing, such as those recently seen in the carbon market, multiple revenue streams are also important to provide a cash buffer and maintain the project’s viability. As also highlighted under the additionality section, projects should rather provide full disclosure on their management costs and revenue streams, and thus provide the market with the necessary information to inform pricing. Where revenue exceeds costs, the project should rather be required to report on how these additional funds are used towards enhancing or increasing biodiversity outcomes within their area, or by expanding the extent of the project, by increasing benefit share to stakeholders affected, or justifying a reasonable profit for early investors.
96	Anonymous 4P	N/A	Indonesia	I don’t think so, because these sources of funding are also often unstable, and nature credit revenue may be unpredictable. Discounts may result in too much instability for projects and each year will likely be different, so annual reassessments may be burdensome and difficult to manage.
97	Jill Orhun	Ponterra	Panama	The question of applying a discount factor for projects with combined finance sources depends on the nature of the funding mechanisms and the market demand for biodiversity credits. If biodiversity credits are funded through a mandatory framework or become part of compliance for corporate nature footprints, then their market and price could grow significantly. In this case, a logical approach to combining different types of credits should be considered. However, if funding comes primarily from CSR budgets or charitable sources,

Comment #	Name	Organization	Country	Comment
				the budgets available will be small and so the per-unit price of Nature Credits will be low. Carbon Credits will likely fund the bulk of the costs, with Nature Credits as a minor inset in the project finance to allow for the incremental cost of biodiversity focused efforts and additional durability. In this case, applying a discount factor might not be necessary and would discourage operators from adding the additional costs and complexity needed to do a biodiversity focused project.
98	Maggie Maniago	Terra Global Capital, LLC	USA (Mexico)	Yes, it can be done with a similar approach to carbon development projects
99	Anonymous 7P	N/A	Canada/France	We do not believe that a discount factor should be applied to projects with combined financial sources related to carbon assets. We would actually go the other way to proactively seek to create a stacked and combined asset value across all ecosystem service benefits that fully value all relevant ecosystem outcomes. First of all, adapting existing carbon projects to additionally measure and adapt targets to improve 5 additional indicators is costly and logistically challenging. Second and most importantly, attaining full value for Nature Credits provides the greatest opportunity for benefit sharing by local communities - who deserve to realize the fullest potential value of their contribution to ecosystem service improvement - not have it discounted.
100	Anonymous 9P	N/A	Netherlands	At this stage of the crediting development, a discount factor is not advised. While we do see the academic logic and value of applying a discount factor for projects with combined finance source, setting a correction value on this might be subjective and ill-fitted to specific project contexts. Moreover, building in market corrections, while there is not a solid base of a Nature market with healthy demand and supply yet will likely not be conducive to the scheme's broader adaptation and development. Furthermore, the financial additionality of Nature Crediting added to a carbon project is highly contextual to the quantity, timing and subsequently pricing of such credits / assets. Making assumptions now might be risking alienating projects before the market is actually in existence.
101	Anonymous 10P	N/A	Zambia	It would be necessary to use a discount factor for projects that are combining carbon and nature finance since the protection/restoration of the habitat is a major biodiversity outcome and it would be difficult to separate in a quantifiable way its impact from the impacts of other type of interventions. A way to account for that could possibly lie in the weighting of the extent component during the biodiversity impact quantification.

2.5 Additionality

Do you have general comments about additionality?

Comment #	Name	Organization	Country	Comment
102	Maggie Maniago	Terra Global Capital, LLC	USA (Mexico)	Financially, how do we prove additionality of our project activities that are being performed in both the carbon and biodiversity project?
103	Anonymous 7P	N/A	Canada/France	We believe distilling additionality in projects that are already undertaking carbon certification may deserve it's own work stream. We would be happy to participate.
104	Victor Ferraz	Instituto Arapyaú	Brasil	Additionality should be measured by the project's effort considering the baseline scenario. When the project has alternative funding, the importance of Nature Credit to the project should be considered. Projects located in agrarian reform settlements, indigenous lands, quilombola territories, or traditional communities should be valued and prioritized. It is essential not to repeat the same mistake as the carbon market, where only those with financial conditions and owners of large land and property can access it. It is crucial for Nature Credits to be genuinely inclusive for these populations, often requiring additional resources beyond the credits themselves.
105	Anonymous 9P	N/A	Netherlands	Otherwise, we think the additionality for biodiversity is fit for purpose.
106	Anonymous 10P	N/A	Zambia	This is a very crucial component of the NF. A tool such as the one to measure the Non Permanence Risk could be useful to assess additionality, along with an Additionality report.

2.6 Benefit Sharing

Question 12: How could the benefit sharing requirements be strengthened in a way that is auditable, adaptable to local context, and ensures Indigenous Peoples and local communities actively participate in the design, use, and allocation of benefits?

Comment #	Name	Organization	Country	Comment
107	Jeanette Greyvensteyn and Matthias de Beenhouwer	African Parks	South Africa	We are very supportive of benefit sharing being included as part of the framework. The critical next step is auditing the implementation thereof to ensure benefits are flowing to relevant stakeholders. This will require: Audited reports to be provided during verification to demonstrate that benefits / funds have flowed to IPLCs. Full transparency on governance, financials and activity implementation. Involvement of IPLCs in the governance and implementation structures. Long-term monitoring of impacts of benefit sharing.
108	Anonymous 4P	N/A	Indonesia	I would suggest that the project proponent needs to show that there was an assessment of the governance structures and/or assessment of stakeholder ability to participate for the design. Also, how the project proponent aimed to increase capacities so that communities can participate in the allocation.

Comment #	Name	Organization	Country	Comment
				It may also be useful of there was a framework or suggested template for the requisite plan for investing. Does this need to just discuss activities and benefits? Or actual numbers? Additional guidelines would help project proponents develop this.
109	Jill Orhun	Ponterra	Panama	The requirements align to carbon projects and seem appropriate and feasible. Indigenous communities, who are not part of our project, may have less awareness of biodiversity incentives, and thus an increased focus on outreach and education could help.
110	Maggie Maniago	Terra Global Capital, LLC	USA (Mexico)	To enhance benefit sharing in a transparent, adaptable, and community-centric manner, the project should establish clear, auditable mechanisms. This involves engaging communities in decision-making, customizing benefits to local needs, and building community capacity. Inclusive governance structures, regular audits, and legal recognition of community rights are crucial. Additionally, promoting information accessibility ensures that communities are well-informed about their entitlements. These measures collectively empower Indigenous Peoples and local communities, fostering active participation in the design, use, and allocation of benefits, thereby promoting sustainable development and biodiversity conservation.
111	Anonymous 7P	N/A	Canada/France	We believe that the NF could prescribe clear documentation required for all benefit sharing circumstances, potentially including standard templates or material to be included in contract or legal agreement with project stakeholders. This would need to be flexible enough to accommodate different contexts, but ensure tracking of decision making, and recording with financial transparency the distribution of benefits.
112	Anonymous 9P	N/A	Netherlands	We perceive parts of the current benefit sharing requirements being already quite rigid as a starting point for a developing scheme. We do fully appreciate and echo the “Concept” section and the spirit of the “Requirement” section (such as appropriate to the local context; consistent with customary rights, to the maximum extent feasible., etc.). Next to that, we fully support FPIC and a fair sharing of risks and rewards. This concept should not be confused however with ‘full transparency’ and disclosing full project economics.
113	Anonymous 10P	N/A	Zambia	There could be an imposed minimum percentage of the gross revenue from the nature credit sales that should benefit directly to the IPs/LCs. Where applicable, the benefit-sharing mechanism could then be approved by the relevant governmental institution in charge of natural resources management. The IPs/LCs would decide on the way their shares are transferred, through cash transfer or in-kind support. At the beginning of the project, IPs/LCs could constitute a governance and management group through a fair selection process and should be formed of an equal number of representatives from each stakeholder categories identified during the project development phase. The management group would prioritize collectively the type of in-kind support they would like to receive through a need assessment process conducted at the start of the project before project validation. This need assessment would form the basis upon which the work plan is elaborated. The need assessment report and draft work plan could be shared with the relevant institution for validation.

2.6 Benefit Sharing

Do you have general comments about benefit sharing?

Comment #	Name	Organization	Country	Comment
114	Anonymous 2P	N/A	Philippines	Overall, we think the requirements are good. However, we think the section mixes many different elements to be described into one (engagement, participative design process, final design). We think it would be better to break up the section and keep it more along the lines already existing in CCB and the SD Vista template (Stakeholder Identification, Description, Engagement, FPIC, Community Benefits). We believe equity and empowerment for decision-making has to come from transparency and an equal knowledge basis. Therefore, we propose to IPLCs to give them financial statements (audited by financial assurance providers) about sales revenue from environmental assets (VCUs, NCs, etc.) generated from their project. We also transparently disclose which parts of the project (e.g. different tribes' areas) had which kind of performance against baseline. We then show how many funds were spend on in-kind support agreement in the FPIC agreement and how much surplus is available for cash benefit sharing going to community development funds managed by IPLCs. Transparency on performance, sales revenue and fund allocation is key for participative decision-making. Similarly, we consider to request IPLCs to have audited financial statements for the community development funds they manage to avoid misuse of funds against jointly agreed black-listed activities and to be able to show project developer, IPLC community members, government and local public transparently how funds are used for sustainable development. Financial statements audited by financial assurance providers accredited under national financial accounting standards can be provided to VVBs. This would reduce burden but increase assurance for VVB audits.
115	Jill Orhun	Ponterra	Panama	Transparent benefit sharing mechanisms are a critical way of building community trust. It makes sense to have them for both carbon and nature credits.
116	Victor Ferraz	Instituto Arapyaú	Brasil	The projects should prioritize organizations and project proponents that have been in the territory for some time or are from the territory. The track record of operation, as well as long-term presence in the territory, is one of the factors that can contribute to this issue. It is common in these markets to observe foreign companies or project developers from major urban centers arriving in territories and offering projects with promises that often do not align with reality. Verra should incorporate into its methodology a way to reward grassroots organizations, favoring and facilitating the development and implementation of projects without the intermediation/need for companies (which often retain a significant portion of the project's benefits). How can projects from local organizations be incentivized? Often, the costs of developing a project using the Verra methodology (costs of validation, verification, and issuance, for example) are too high for the local reality. An alternative would be to favor projects with "grants" or technical support for development. If this is not considered, Nature Credits will face the same problem as carbon credits, where profit logic prevails over impact. How many VCS-registered projects on VERRA are from non-profit organizations? How many are actually developed by local organizations with the community actively involved in the project's development? Most of the projects developed by carbon companies are not truly inclusive. Even if they justify and demonstrate the participation of local communities, the predatory logic remains the same with external

Comment #	Name	Organization	Country	Comment
				developers coming in and developing projects where grassroots organizations are merely beneficiaries. This logic needs to be reversed by bringing local communities to be active participants in the project.

2.7 Safeguards for Biodiversity Outcomes

Question 13: Should the Nature Framework require a longer project longevity? Why?

Comment #	Name	Organization	Country	Comment
117	Anonymous 2P	N/A	Philippines	Overall, we think the requirements are good. Min 40 yrs longevity is sufficient and aligned with VCS.
118	Anonymous 3P	N/A	Ghana	$0 years is pretty significant in our view. We anticipate that by the time that project period is ending there will already be a changed way of doing business.
119	Jeanette Greyvensteyn and Matthias de Beenhouwer	African Parks	South Africa	No, on the contrary. The 40-year longevity will likely be challenging for anyone besides private landowners. We wonder where this 40-year threshold comes from as it seems relatively random to us. There are other ways of increasing longevity of efforts but putting a 40-year mark on it just means yet another “tick-box exercise”. For our mandate agreements, for example, the duration is typically 20 years. This is a relatively long contract duration in the African conservation industry, with other NGOs having much shorter contract durations. There are also some countries where the duration is shorter (e.g. 5 to 10 years), based on legislative requirements. Although the aim is always to include a renewal clause, this cannot always be guaranteed, and some countries do not permit renewal without a new procurement process to appoint a partner. Even if it is the government committing to the 40-year project, and not just the project implementation partner, this is also likely to be a significant challenge. Receiving approval for such a long-term project could in some cases take years, not months, due to political and administrative processes required. For IPLCs, this is also an unrealistic expectation and, in many cases, based on engagement with IPLCs in the areas where we operate, not something that they would necessarily be comfortable committing to or be willing to trust, given the long history of exploitation. We understand and agree that the intent is to protect nature in perpetuity, and this is also African Parks’ vision for its landscapes. The reality on the ground and particularly in the African context is that 40 years will be a significant barrier to implementation. Consideration needs to be given as to whether a 40-year longevity is achieving anything different to a 20- or even 10-year longevity period. The focus needs to shift to ensuring that stakeholders are receiving benefits and that nature conservation and restoration is the most viable land-use to incentivise nature positive activities in perpetuity. Without such incentivisation, projects run the very real risk of being terminated due to more competitive forms of land-use being more viable.
120	Anonymous 4P	N/A	Indonesia	No, but staggered risk scoring could be useful.

Comment #	Name	Organization	Country	Comment
121	Jill Orhun	Ponterra	Panama	In tropical forests (the biome where our project takes place), certain indicators of condition are expected to stabilize by 40 years (for example species richness of some groups), though other indicators, especially related to community composition, have been regularly documented to take over 100 years. This is no surprise considering that the large canopy-forming trees that host many other species of plants and animals live for centuries. Tropical forest succession has been extensively studied, see Guariguata & Ostertag 2001, for example. So, from the ecological perspective, absolutely, projects should be required to have longer longevity. However, we do not believe that nature credits alone are the best system by which century-long or longer commitments for land-use are made. Such a project would span several human generations of land tenure, and the various pressures imposed on the land and people in that time frame will be difficult to foresee and include in the SD VISta framework in any meaningful way. We believe that policy is the better tool for accomplishing this, and recommend that Verra considers how to integrate projects with local government protection systems for longer-term protection.
122	Maggie Maniago	Terra Global Capital, LLC	USA (Mexico)	We think the project longevity is good, as it will provide funds to the local communities and enough time for activities to become sustainable over time.
123	Anonymous 7P	N/A	Canada/France	From a logistical and practice perspective, we believe it would be difficult to secure relationships with financiers and participants further than 40 years into the future. We believe that pre-determining policy, socio-economic conditions that far into the future is difficult and it would be appropriate to re-evaluate the most practice way to drive long-term impacts further into the project life-cycle rather than making specific commitments at this time.
124	Anonymous 9P	N/A	Netherlands	For ARR projects which 'start from scratch' by planting trees at degraded lands, safeguarding biodiversity outcomes might require a longer project longevity. To achieve the same conditions as the reference state (where its structure, composition and function are dominated by natural ecological and evolutionary processes) will for many projects take more than 40 years. Ecosystem recovery is a slow process and although one can definitely expect positive impact over the 40 years, this might not be reaching the reference Condition values a project targets. From the landowners' perspective it might be very difficult to sign away contracts of ≥40 years. We would also like to note that in certain cases (especially developing countries) a longevity requirement beyond a lifetime may come into conflict with the concept of generational equity, where one could question whether a parent could sign away the rights belonging to the following generation (and if so what is "fair compensation" for that). This should also be considered by the standard since this would imply that a longer project longevity might result in fewer projects that are able to meet these criteria.
125	Anonymous 10P	N/A	Zambia	To my opinion, the project longevity is long enough. The reason being that the future is uncertain for the nature finance.

2.7 Safeguards for Biodiversity Outcomes

Question 14: Should the buffer allocation be based on project-specific design risk, similarly to how non-permanence risk and buffer contributions are determined using the VCS AFOLU Non-Permanence Risk Tool?

Comment #	Name	Organization	Country	Comment
126	Anonymous 2P	N/A	Philippines	We think either 20% flat or alignment with VCS NPRT are fine. 20% can be done for piloting before more work and delays are done for an adapted Nature Framework NPRT.
127	Anonymous 3P	N/A	Ghana	Yes, the buffer allocation using the Non-Permanence Risk is more straightforward.
128	Jeanette Greyvensteyn and Matthias de Beenhouwer	African Parks	South Africa	If a buffer is applied, it should be project-specific, based on a risk tool, and not a generic percentage across projects. Each project is different, and biodiversity is not fungible. We do, however, have further concerns with the concept of a buffer: If this is implemented, 20% is very high and runs the risk of diverting much-needed funding away from the project. We do, however, question whether a shared buffer pool is at appropriate tool to account for reversals. If a project results in a net loss of biodiversity, this loss cannot be accounted for by biodiversity in another region. Besides restoring the lost biodiversity and providing the necessary funds and expertise to do so, there is no tool that can compensate for biodiversity loss. This is where full transparency around project activities and financials is important. Where biodiversity outcomes have reduced, more investigation needs to be done as to the reason for this. There is a case to be made for projects that are experiencing biodiversity loss, but this is significantly reduced as compared to the surrounding landscape. Unfortunately, in areas of high pressure on natural resources, particularly in politically unstable and insecure areas, it is sometimes almost impossible to guarantee no biodiversity loss. The goal is always to halt and reverse biodiversity loss, but consideration needs to be given as to how these projects can be supported in the short-term to still generate revenue to enable long-term positive biodiversity outcomes. Instead, one should look at the potential to get insurance for a certain project, and the money that would otherwise be lost could be invested into an insurance that can guarantee pay back to investors if biodiversity outcomes are not achieved (e.G. due to extreme weather events). We believe this (trust of the market in purchasing credits) is the main reason for Verra to set up this buffer pool, and we thus assume that this can be solved as such.
129	Anonymous 4P	N/A	Indonesia	Yes, but keep it simple and accessible.
130	Jill Orhun	Ponterra	Panama	Overall the NPRT seems like a good way to estimate risk, but it may need to be modified to more accurately represent biodiversity risks.
131	Maggie Maniago	Terra Global Capital, LLC	USA (Mexico)	Yes, this would standardize the approach and ensure rugosity.

Comment #	Name	Organization	Country	Comment
132	Anonymous 7P	N/A	Canada/France	Yes we believe a project-specific design risk would be an appropriate approach. We also believe the buffer pool should by dynamic over the life of the project as ecosystem and socio-political conditions could change during that time frame, changing the risk profile of the project.
133	Anonymous 9P	N/A	Netherlands	Yes, we believe tools like these can provide the auditors with the necessary information to judge the correct buffer allocation. Introducing project-specific risks would thereby benefit projects which manage their risks well and therefore risk management would be encouraged. For a tool specific to Nature Credits for ARR projects, we believe most elements of the AFOLU risk tool are relevant. We do suggest there will be more emphasis on Pressures and its development over time. Now Pressures are suggested as Condition Indicators, but we believe that in case of severe pressures on the area these have to be diminished in order to ensure permanence of the project. This should be reported in the Safeguards for Biodiversity sections and could be considered in buffer allocation. An idea for implementation could be to make the buffer amount dependent on the Pressure indicator, and its development over time. As the Pressure indicator declines, Nature credits can be released from the buffer. In the case of biodiversity projects, “quality hectares” from two different sites are very rarely comparable. While the risk (buffer) tool can be an effective means to spot project-level risk factors, aggregating risk buffers from different biodiversity projects starts to lose its meaning. We would advocate a strong steer on the use of insurance to mitigate any reversal in this context, where the triggers can be event specific.
134	Anonymous 10P	N/A	Zambia	This is an option. Anyhow, I would suggest to fix the minimum percentage of the quantified project impact to allocate to the buffer once the pricing of nature credits is known.

2.7 Safeguards for Biodiversity Outcomes

Question 15: If so, what elements of project design are most likely to affect the likelihood of biodiversity outcome reversal?

Comment #	Name	Organization	Country	Comment
135	Jeanette Greyvensteyn and Matthias de Beenhouwer	African Parks	South Africa	Socio-political context of project area – if the project is in an area of political instability and insecurity, it can be expected to negatively impact biodiversity outcomes. E.g. conserving an area where there is ongoing military or terrorist activity is a significant risk to staff, and there is a very high likelihood that natural resources will be targeted to support activities. Areas of DRC demonstrate this, where terrorist organisations used national parks as the base for their operations, poaching wildlife for food and to fund their operations (i.e. ivory poaching). Preventing biodiversity loss in such as case is extremely difficult and comes at a very high cost to those involved, however, if the area can be secured over time, it can be restored. This can however not be applied blindly, since sometimes political instability and insecurity has contributed significantly to biodiversity conservation (e.g. CAR and South Sudan). Resources for the implementation of project activities –the necessary skills, expertise and funding required to implement project activities and achieve the necessary impact.

Comment #	Name	Organization	Country	Comment
				Length of the mandate – it is always a positive to have a longer contract duration and thus legal right to manage an area.
136	Anonymous 4P	N/A	Indonesia	The design of alternative livelihoods and sustainable natural resource management with local communities, and ensuring recognition of rights. If these aspects are not embraced by projects and local people, then the benefits are likely to be reversed.
137	Jill Orhun	Ponterra	Panama	The elements of project design that are most likely to affect biodiversity outcome reversal are related to the shifting economic and social incentives for unsustainable exploitation. Project developers should be aware of competing economic incentives for local communities throughout the lifetime of the project. For example, nature credits are an economically viable system in a degraded landscape because little else can be extracted from it. As a landscape regenerates ecologically, it also regenerates resources for exploitation. A reforestation project that plants valuable hardwoods needs to take into account that after a few decades they will need to financially counteract the incentives for local communities to cut them down for wood. Reversal risk is minimized as long as the economic incentives for keeping the restoration project going (money via nature credits paid to community members) outweigh the incentives for returning to previous systems of unsustainable exploitation. The social incentives for maintaining intact projects must also be developed. As long as local communities are not struggling to survive, systems for valuing nature may help counteract economic incentives for unsustainable exploitation. Fostering connection to the natural landscape (via sustainable exploitation of non-timber forest products for example), as well as education about the benefits of intact natural systems will also decrease the risks of biodiversity outcome reversal.
138	Maggie Maniago	Terra Global Capital, LLC	USA (Mexico)	Not addressing the potential negative impacts from project activities with additional mitigation measures
139	Anonymous 7P	N/A	Canada/France	We see the major factors affecting the risk profile of the project to be external. Ecosystems can have inherent vulnerabilities, due to the degradation of the landscape surrounding the project. Socio-economic conditions of the project region can have a material impact on the risk profile of the intervention, as can policy risk (which may change with the political cycle). At these same time, many of the environments subject to the above are in dire need of interventions, and so one must be cautious in not disincentivizing projects from engaging in such conditions. From a design perspective we believe the most likely element to affect a reversal is the materiality of the livelihoods benefits accrued by local stakeholders, as well as the level of community engagement and empowerment.
140	Anonymous 9P	N/A	Netherlands	We propose to use the same classification as in the AFOLU non-permanence risk tool, i.e., Internal risk, External risk and Natural risk, to categorize biodiversity outcome reversal risks. These are sufficiently comprehensive and relevant for the biodiversity purpose. A non-exhaustive list of factors that we see influence the likelihood of biodiversity outcome reversal are: - Internal risk: - Company structure and set-up

Comment #	Name	Organization	Country	Comment
				- The project longevity - The frequency of interventions - e.g. in the case of tree planting when there are high mortality rates in the critical first years these trees should be replanted and mortality cause should be documented. In case of other projects such as forest management to increase biodiversity values a single intervention might not be enough - The quality check of the work (e.g post-planting supervision and survival monitoring in case trees are planted) - Long-term management intervention budget and planning - adaptive management should be part of the project to ensure permanence of the biodiversity outcomes - External Risk: - Governance risk - Stability and Guarantee of protection of Property Rights - Relationship with stakeholders, e.g., landowners - Commercial set-up and funding - Natural risk: - Whether Pressures are well defined and interventions are done to reduce or take away these pressures (e.g. invasive species, browsing pressure, etc.) - Consideration of future climate scenarios and environmental risk in key design elements such as site preparation, species selection and configuration. Picking the most relevant elements from the above long list, however, requires more analysis. While starting from the AFOLU non-permanence risk tool is a valid choice, it will need specific adaptations to the biodiversity context. The above list can be used as inspiration but is not meant as hard criteria.
141	Anonymous 10P	N/A	Zambia	Land Tenure and governance

2.7 Safeguards for Biodiversity Outcomes

Do you have general comments about safeguards for biodiversity outcomes?

Comment #	Name	Organization	Country	Comment
142	Anonymous 9P	N/A	Netherlands	We see two influential topics on safeguarding Biodiversity outcomes where Verra has an important role in guiding through its Nature scheme: - The need for feral animal control in some areas is required to create positive biodiversity outcomes. We propose that you create a clear method to justify that. The burden of proof is on the project developer, but the possibility needs to be there. - In some areas, returning to the 'original' biodiverse state of nature, is not a possibility or is considered too risky due to a changing climate. Restoring with a mix of flora and fauna that is better adapted to the current or soon-to-be-expected climate, should also be allowed. When designing that landscape, bringing in new species should be considered carefully. E.g. One could consider bringing a natural competitor as well, to avoid

Comment #	Name	Organization	Country	Comment
				proliferation of the plant in the absence of natural predators/competition. While this may not fit under the currently intended “safeguard for biodiversity impact”, here are some of the dimensions that our science team highlighted as our own considerations for (self-reinforcing) biodiversity benefits safeguard: o spatial extent and connectedness of the ecosystem o response diversity of trees and shrubs to disturbances (fire, drought, heat) o functional tree diversity to provide habitat and food for the food chain (e.g. fraction trees and shrubs that are insect-pollinated, carry large seeds (fatty / starch) and berries)

2.8 Safeguards for Sustainable Development Benefits

Question 16: Is the section’s structure coherent for project development? How could it be improved?

Comment #	Name	Organization	Country	Comment
143	Anonymous 2P	N/A	Philippines	Overall, we think the requirements might be a bit over the top on detail and ambition. The requirements all taken together demand from projects to create a “new world” that is very far from the starting conditions in many locations in developing countries. Hence, making them mandatory requirements to be strictly fulfilled since monitoring period 1 of a project might, in case of a strict interpretation, create insurmountable barriers for entry for projects. We would argue these requirements should be reformulated as “shall have an ambition to…” and give projects some time to achieve a completely altered “new world” reality from the baseline conditions and landscape around them.
144	Jeanette Greyvensteyn and Matthias de Beenhouwer	African Parks	South Africa	It can be improved - there is too much repetition both within the section and across other sections. For example, under Safeguards for Biodiversity Outcomes we need to describe how drivers of biodiversity loss were assessed and the monitoring thereof; then under Safeguards for Sustainable Development Benefits, the process taken to identify both natural and human-induced threats to project benefits, as well as any potential negative impacts to stakeholders’ livelihoods as a result of project activities must be described. Under Ecosystem Health, the process taken to identify risks to ecosystems and species must be described, and all risks identified listed, together with mitigation measures. These elements are all interlinked, if not the same in many cases. The document flow needs to be adjusted to consolidate questions that request the same or similar information, and that these sections lead into one another.
145	Anonymous 4P	N/A	Indonesia	This section is relatively coherent for development but there is some repetition and the flow could be improved. For example, questions about FPIC and the process is in two different parts, in general and then how Indigenous Peoples participated. I would suggest to combine these. Similarly, the flow may be improved to avoid repetition, for example, 1) description of stakeholders, 2) identification of rights, 3)a) consultation and design (including how IP and marginalized groups participated), 3)b) FPIC as well as community benefit sharing (this should be moved down to give context of who’s involved), 4) Human rights, workers, and

Comment #	Name	Organization	Country	Comment
				dissemination of materials. I would suggest having better stakeholder definitions and guidance on what to include in the description.
146	Jill Orhun	Ponterra	Panama	The structure is very similar to the VCS Standard, which simplifies things for projects looking to do GHG accounting and nature credits. One suggestion would be to include a bit more information on how all of the safeguards will be validated and verified, and what evidence will be required. Some requirements are broad, such as Section 1.2.8.4
147	Maggie Maniago	Terra Global Capital, LLC	USA (Mexico)	It is complete.
148	Anonymous 7P	N/A	Canada/France	We found this section could be repetitive and that improving the structure could afford efficiencies. Based on the current structure we found ourselves over or under explaining sub elements of this section, as either we felt we could not answer the question without first providing key baseline information, subsequently to see this information requested later in the document. It made it challenging to be succinct and direct in our answers (and believe it may make it difficult to follow as a result when reading). First of all, we would separately organize all social, environmental and legal elements under their own sections. At the moment 1.2.8.5 Ecosystem Health seem somewhat out of place in a section predominantly focused on Social elements of the project. It may be more appropriate to bring Section 1.2.4 Baseline Scenario, 1.2.7 Safeguard for Biodiversity Outcomes, and 1.2.8.5 Ecosystem Health under a common section. Second, we would lead with 1.2.8.4 Respect for Human Rights and Equity, as this provides the platform for discussing other elements in this section. We would then remove the elements of section 1.2.8.3 that pertain to legality (ILO) and equal opportunity and include them in section 1.2.8.4 . Finally ' Human, Financial and Organization capacity' as well as 'natural and human-induced threats' should be take out of this section and applied to the section with additionality and 1.2.8.5 (moved above). We would then follow with 1.2.8.6 Property Rights then, 1.2.8.3 Risk Management for Customary Rights Holders. Sections 1.2.6 seems to be a natural location to draw in the content of section 1.2.8.7.
149	Anonymous 9P	N/A	Netherlands	a. The section is coherent and clear. Yet, parts of these requirements are not conducive to aspiring project developers. We fully echo the principles of the various environmental and social safeguards. However, the method to prove specific topics and the amount of proof required is unclear from the Framework documentation provided. Next to that, some of the requirements might generally be hard to prove. As a concrete example, how would a project demonstrate that the following safeguard is considered and adhered to? "Ensure no entity implicated in the project design or implementation is involved in any form of discrimination, bullying, intimidation, or harassment, including sexual, with special attention to vulnerable or marginalized people, women, and children." b. One might consider bringing the total number of requirements down to a specific set of well-established / well-known principles (e.g. Human Rights Index, Women participation rate,,...) and focus on documenting how that is brought into practice (action + (expected) outcome).

Comment #	Name	Organization	Country	Comment
				c. Commenting on “not introduce non-native monocultures for restoration.” Where it makes sense to introduce a monoculture, we agree that it should be allowed but that there should be rigid requirements on the project developer. Requirements need to include proof that the monoculture is in line with the reference area, proof that it fits in the environment and that it does not pose risks to biodiversity in that specific location. E.g. If an existing native forest is a healthy (non-productive) monoculture, then that can be an option.
150	Anonymous 10P	N/A	Zambia	It is a very important section. However it is very long and might be restructured somehow to make it more digestible. Likewise, filling this section in the PD once f [response ends there]

2.8 Safeguards for Sustainable Development Benefits

Question 17: Are there any project types that will not be able to meet the requirements above and why?

Comment #	Name	Organization	Country	Comment
151	Jeanette Greyvensteyn and Matthias de Beenhouwer	African Parks	South Africa	This should be sufficient in providing access to all project types, however, the test will be in the verification and whether supporting documents (e.g. customary tenure) are accepted.
152	Anonymous 4P	N/A	Indonesia	This section is relatively coherent for development but there is some repetition and the flow could be improved. For example, questions about FPIC and the process is in two different parts, in general and then how Indigenous Peoples participated. I would suggest to combine these. Similarly, the flow may be improved to avoid repetition, for example, 1) description of stakeholders, 2) identification of rights, 3)a) consultation and design (including how IP and marginalized groups participated), 3)b) FPIC as well as community benefit sharing (this should be moved down to give context of who’s involved), 4) Human rights, workers, and dissemination of materials. I would suggest having better stakeholder definitions and guidance on what to include in the description.
153	Jill Orhun	Ponterra	Panama	I think that it would be good to be really clear on what is FPIC and who requires FPIC. Even if IPLCs are not involved, consultations need to take place with all involved stakeholders. In the case of private landowners, it is unclear what level of FPIC is required, and what are the requirements. I think some projects might need to comply with all these requirements over time. It will also be important to emphasize that FPIC and consultations are an ongoing process and not a one time thing.
154	Maggie Maniago	Terra Global Capital, LLC	USA (Mexico)	No

Comment #	Name	Organization	Country	Comment
155	Anonymous 7P	N/A	Canada/France	The one section that is particularly difficult, as we find it too open is section 1.2.8.5 Ecosystem Health. In the context of Nature focused projects it is difficult to categorize all potential risks to ecosystems and species. It would be useful if Verra could provide a more specific tool or checklist for which we can use. Our concern here is that we can never identify all risks, and it would be appropriate for Verra to be specific on risk categories or interpretations. Happy to further discuss if useful.
156	Anonymous 9P	N/A	Netherlands	In general no, but we are cognizant that (customary) property rights can be complicated for certain geographies. However, we don't feel qualified to suggest which kind of projects may struggle with such safeguards given the regions where we mostly operate.
157	Anonymous 10P	N/A	Zambia	I am not sure how a project can ensure and demonstrate that no entity implicated in the project design or implementation is involved in any form of discrimination, bullying, intimidation, or harassment, including sexual, with special attention to vulnerable or marginalized people, women, and children. I do not understand the rationale of why a project area can not include land where the native ecosystem has been cleared witin 10 years of the project start. If the purpose is to restore the native ecosystem, I don't see why it matters if the clearing took place less than 10 years ago.

2.8 Safeguards for Sustainable Development Benefits

Question 18: Are there any safeguards that should be strengthened and how?

Comment #	Name	Organization	Country	Comment
158	Jeanette Greyvensteyn and Matthias de Beenhouwer	African Parks	South Africa	This should be sufficient for the current circumstances, with flexibility built into the process to add additional if there is a need to do so.
159	Anonymous 4P	N/A	Indonesia	No.
160	Jill Orhun	Ponterra	Panama	Much more clarity on FPIC and what is needed for different project types and different land tenure
161	Maggie Maniago	Terra Global Capital, LLC	USA (Mexico)	The standard should promote and mandate that the communication must be translated into the communities' local language.
162	Anonymous 7P	N/A	Canada/France	We believe that for the purposes of our project the safeguards are appropriate. It is difficult to qualify this answer for other project types.

Comment #	Name	Organization	Country	Comment
163	Anonymous 9P	N/A	Netherlands	The safeguard requirements addressing ecosystem health should be strengthened in the context of projects involving ecosystem/vegetation change. At the moment, the only reference to this topic made in the Ecosystem health section is: " [...] If existing ecosystems were cleared in the project area, describe how the exceptions in the methodology apply to justify the clearing". These guidelines do not seem to stress enough the importance of justifying why the current vegetation type/ecosystem should be changed to another. A more comprehensive approach is needed to articulate clear arguments for why the existing ecosystem cannot be preserved and why the target ecosystem/forest type is the best option for the project site.

2.8 Safeguards for Sustainable Development Benefits

Question 19: Could these safeguards pose unintended barriers to entry for projects led by Indigenous Peoples and local communities?

Comment #	Name	Organization	Country	Comment
164	Anonymous 2P	N/A	Philippines	Yes, there might be many traditional or common practices present and ongoing with IPLCs that are not internationally considered as in line with sustainable development. Decision-making power in IPLCs is often skewed towards men (e.g. islamic communities), an official minimum wage might be disproportionately sky high in remote communities thus leading to economic disparity, waste management (e.g. burning of trash with plastic) might be ongoing and hard to change. The list of examples goes on. For a project developer to immediately try to demand from communities to "change everything right away" increases risk of rejection in FPIC. While we agree that a project "shall have the ambition to" change these practices eventually, it cannot be a mandatory requirement to project developer to turn upside down dozens of local common practices within the first 5 years (first monitoring period). We agree with the safeguards and their ambition, we just think that their realization must be locally-appropriate and have FPIC as top priority, above international definitions of sustainability. It must be okay for IPLCs to also decide they do not want to change some things right now - else we slide into SD-neo-colonialism.
165	Jeanette Greyvensteyn and Matthias de Beenhouwer	African Parks	South Africa	The safeguards themselves should be sufficient, but depending on the level of detail and supporting evidence, this could then pose an unintended barrier. For example, IPLCs are unlikely to have standard operating procedures for how they have conserved nature over many generations. This also comes back to consolidating the requested information, and making it as clear as possible to understand what is exactly being requested. Duplication or similar requests (example above of threats and risks) create confusion.
166	Anonymous 4P	N/A	Indonesia	Potentially, but it would depend on the level of capacity of the organizations. For example, some organizations may not yet have policies surrounding hiring, anti-discrimination, etc.. In this case there should be more support to such organizations and guidance. Also, more support and guidance may be required for these

Comment #	Name	Organization	Country	Comment
				organizations to implement a participatory process and avoid inherent discriminatory decision making processes.
167	Jill Orhun	Ponterra	Panama	I do think that the rules should be more flexible when projects are developed in IPLCs given that they will have their own governance systems and internal processes that might not match what is required under the framework.
168	Maggie Maniago	Terra Global Capital, LLC	USA (Mexico)	No
169	Anonymous 7P	N/A	Canada/France	It is possible it would pose barriers for any communities with lack of land rights or customary land rights. This is a problem persistent across the industry without a simple solution.
170	Anonymous 9P	N/A	Netherlands	The section requires a considerable amount of documentation, risk assessment and specialized knowledge (regulatory, nature etc.). Thus, the sheer amount of documentation required might pose barriers to entry for Indigenous-led projects and smaller developers. In addition, the content of the documentation required is often ill-fitted with the way Indigenous Peoples and local communities build and transfer knowledge.
171	Anonymous 10P	N/A	Zambia	Not really as most of the requirements relate to IP/LCs

2.8 Safeguards for Sustainable Development Benefits

Question 20: Are there challenges for auditing any of the safeguards included above?

Comment #	Name	Organization	Country	Comment
172	Jeanette Greyvensteyn and Matthias de Beenhouwer	African Parks	South Africa	The way in which auditing is done needs to be customised to the specific project. A large NGO won't be audited in the same way as a smallholder community farmer. The type of evidence and the way information is recorded will differ and this has to be accommodated for if IPLCs will truly be included in these types of processes.
173	Anonymous 4P	N/A	Indonesia	I believe that there should be clearer guidance on what proof is required for FPIC for the project proponent to follow.
174	Jill Orhun	Ponterra	Panama	Yes. As with the VCS Standard there is a lot of ambiguity on how the VVB will audit some of the requirements, such as Section 1.2.8.4.

Comment #	Name	Organization	Country	Comment
175	Maggie Maniago	Terra Global Capital, LLC	USA (Mexico)	No
176	Anonymous 7P	N/A	Canada/France	I believe it would be useful to have clear guidelines on what would be audited under each section. For example, ensuring that it is clear what types of evidence would be required to confirm compliance in principle and in execution would be constructive.
177	Anonymous 9P	N/A	Netherlands	Some requirements are stated quite broadly, which makes it hard for the project to interpret/prove the safeguard. We believe that safeguards should not be so stringent that proving them becomes difficult, especially for smaller projects, yet some of them could be phrased clearer, making them more practical to implement or prove. For example, “Reduce inequality in the project area.” Does this relate to the (seasonal) workers that the project developer employs, or the nearby village, for example? Does every project need to prove that it reduced inequality?
178	Anonymous 10P	N/A	Zambia	No entity implicated in the project design or implementation is involved in any form of discrimination, bullying, intimidation, or harassment, including sexual, with special attention to vulnerable or marginalized people, women, and children. Although it can be verified on the ground, providing evidence or supporting documents when submitting the darft PD/monitoring report will be challenging.

2.8 Safeguards for Sustainable Development Benefits

Question 21: What resources or guidance could Verra provide to project proponents and/or VVBs trying to meet or assess the above requirements?

Comment #	Name	Organization	Country	Comment
179	Anonymous 2P	N/A	Philippines	Make clearer distinction between elements where projects “shall have an ambition to…” and absolute no-go red flags that cannot pass. Those should be few and clear extreme violations, already covered in things like the CCBS. On the “no go red flag” items, there might be less need for inventing new things and refer to those already applied to land use projects. For the “shall have ambition to…” parts more things related to SGDs can be included to provide a guidance to long-term trajectory desired..
180	Jeanette Greyvensteyn and Matthias de Beenhouwer	African Parks	South Africa	To make this truly accessible for all land owners / managers aiming to conserve / restore nature, there will need to be more detailed guidelines for those that do not have access to specialised expertise, e.g. on how to monitor species. This could, for example, include more worked through examples for different ecoregions, which could serve as a guide of what level of detail is expected. VVBs also need to understand the local context. Nature conservation and restoration projects will differ in different countries, based on local operating conditions, regulations, etc. For example, the threats to a national park in Africa are very different to that of a national park in Europe. This affects the project activities

Comment #	Name	Organization	Country	Comment
				required and other aspects, such as additionality. Without a thorough understanding of what impacts the project and why it has been designed to account for specific conditions, there will always be a mismatch and potential issues that are never addressed. There also needs to be guidance on how requirements may differ between an IPLC smallholder farmer, and a large NGO. This will affect resources for the project, governance structure, extent of project activities, etc. Without taking this into account, it is unlikely that implementation barriers will be overcome and IPLCs will continue to be largely excluded from generating revenue for their conservation and restoration efforts.
181	Anonymous 4P	N/A	Indonesia	I would suggest more reference documents on how to meet safeguards as mentioned in the response to 19 and 20.
182	Jill Orhun	Ponterra	Panama	What evidence will be collected by the auditor for each one of the requirements. Examples of acceptable or unacceptable evidence, or guidelines that help define this.
183	Maggie Maniago	Terra Global Capital, LLC	USA (Mexico)	Guide to understanding local uses and customs, as well as respect for the communities' lifestyles.
184	Anonymous 7P	N/A	Canada/France	As stated above, clearly defining the type of documentation that would be required and expected to exist as a result of the execution of the listed safeguards would be constructive.
185	Anonymous 9P	N/A	Netherlands	a. Documentation templates, examples of how to fill in these templates (e.g. how to prove requirement x) to complete the Safeguards section b. To reduce documentation burden, a clear indication of 'minimum required documentation' and 'optional documentation' would help within the section '2.8 Safeguards'. This ensures the Safeguards do not become a bureaucratic exercise that only the most highly specialised organisations with sufficient resources can complete. c. Provide default questionnaires and suggestions to improve, adapted to local situations d. provide access to internationally operating organisations (e.g. FAO, UNEP, possibly WWF, economic fora) that collect similar data, but publish it only in aggregated form. Both the approaches these organisations use and the data they collect could be useful, e.g. women's rights, discrimination, etc. which are valuable (a) as a baseline for project developers when assessing a project and to auditors when evaluating the Safeguards, (b) to compare and argue adherence to Safeguards.
186	Anonymous 10P	N/A	Zambia	Maybe Verra could provide a checklist of compulsory steps and templates to document the FPIC process. In addition, Verra can pull out informations from existing projects under different programs (VCS, SD VISta) as examples to be provided to project proponents.

2.8 Safeguards for Sustainable Development Benefits

Question 22: On risk management for customary rights holders and other stakeholders, what additional safeguards are needed for Indigenous Peoples Property for traditional knowledge?

Comment #	Name	Organization	Country	Comment
187	Anonymous 2P	N/A	Philippines	We would consider those already at the risk of overregulating details. A clearer distinction should be made what is a “must have” and what is a “guidance for best practice”. This might reduce the entry barrier for projects compared to current version where everything is written as a must-have.
188	Jeanette Greyvensteyn and Matthias de Beenhouwer	African Parks	South Africa	This will likely differ per project and how traditional knowledge has been incorporated. We don’t think there is a need for additional safeguards at this stage, but rather review of how this has been applied at a project level (by local communities receiving equitable benefits) and then strengthening it from there. This will also require input from the VVB to understand the local conditions to be able to make recommendations on the suitability of existing mechanisms.
189	Anonymous 4P	N/A	Indonesia	I would suggest explicitly referring to IFC PS 8 and some other resources that provide examples and processes that safeguard intellectual property for traditional knowledge.
190	Jill Orhun	Ponterra	Panama	As mentioned above, respect their own governance systems and customary traditions.
191	Maggie Maniago	Terra Global Capital, LLC	USA (Mexico)	This is sufficient.
192	Anonymous 7P	N/A	Canada/France	This item was not applicable for our project.
193	Anonymous 9P	N/A	Netherlands	Minimally to follow CBD regulations and follow-ups of these regulations in IPBES, e.g. FOREST EUROPE

2.8 Safeguards for Sustainable Development Benefits

Question 23: On ecosystem health, will the requirements around land conversion or clearing prevent the development of a specific project type? Is the 10-year interval too long or short?

Comment #	Name	Organization	Country	Comment
194	Anonymous 2P	N/A	Philippines	10 years is fine. Actually, this should be aligned with VCS where it is also possible to provide evidence that clearing within less than 10 years had no relationship to either the project proponents and stakeholders (change of ownership or management) or that clearing was done without any consideration to later generate environmental assets from restoration. Otherwise, efforts to restore areas cleared by stakeholders or for purposes unrelated to a NF project would be blocked. If for example smallholders cleared land 7 years ago for a crop that now they find has no good production or

Comment #	Name	Organization	Country	Comment
				market, why would that land be excluded from restoration in a NF project? Important is that the cause of the affected land clearing cannot be the intention to generate environmental assets, but if the cause was demonstrably something else, the 10 year rule should not apply.
195	Jeanette Greyvensteyn and Matthias de Beenhouwer	African Parks	South Africa	Yes, this could be a challenge for restoration projects. There may be a case, for example, where land is cleared for agriculture a year or two before the project start date, and the project aims to rehabilitate and restore the ecosystem. This is evident in Africa, where intact landscapes are being lost at an alarming pace to agriculture, mining and other development. Protected areas, whether a national park, forest reserve or buffer areas are no exception. It is therefore very likely that a project may be established to halt and reverse biodiversity loss in an area recently cleared, and restore the natural ecosystem. The important aspect here is rather that the project can sufficiently justify that the clearing was not undertaken for the purposes of then establishing a project. This also further supports the needs for the nature stewardship credit, to shift the market from valuing restoration above conservation and thus driving a perverse incentive to restore landscapes as opposed to protecting intact landscapes.
196	Anonymous 4P	N/A	Indonesia	The guidance mentions that clearing due to things like natural disasters is fine within the last 10 years. What about other types of clearing that were out of the project's control, e.g., buying a logging concession or trying to develop interventions that target areas actively being cleared by local populations or other parties? Land conversion requirements are fine but what evidence is required to show this. This is more difficult to ascertain for marine projects where the ecosystem type may be more dynamic and also difficult to assess historically with remote sensing data.
197	Jill Orhun	Ponterra	Panama	It matches the VCS Standard, I think it is ok.
198	Maggie Maniago	Terra Global Capital, LLC	USA (Mexico)	This timeframe should be sufficient to allow development of different projects.
199	Anonymous 7P	N/A	Canada/France	For the time being, we believe the 10 year interval is appropriate, and as aligned with VCS methodologies constructive to support operational efficiency in project pursuing both certifications. We do not believe it is restrictive pertaining to our project types.
200	Anonymous 9P	N/A	Netherlands	a. The requirements on land conversion or clearing are fair. As mentioned in the second sub-bullet, the clearing of invasive species should be allowed to restore a biodiverse ecosystem with native species (unless otherwise justified) . b. 10 years is a good timeframe. c. In parallel, we would encourage this to be considered alongside points made in our answers to question 18.

Comment #	Name	Organization	Country	Comment
201	Anonymous 10P	N/A	Zambia	I do not understand the rationale of why a project area can not include land where the native ecosystem has been cleared/converted witin 10 years of the project start. If the purpose is to restore the native ecosystem, I don't see why it matters if the clearing/conversion took place less than 10 years ago.

2.8 Safeguards for Sustainable Development Benefits

Do you have general comments about safeguards for sustainable development benefits?

Comment #	Name	Organization	Country	Comment
202	Anonymous 9P	N/A	Netherlands	Specific examples of this imbalance between supply and demand within the current proposal for a scheme (and proposed solutions) are: o Various requirements put a significant documentation burden on the project developers. One could consider simplifying to specific core principles, which require solid proof, while leaving other requirements as optional where it is relevant for the specific project. We fully understand it is not an easy task to build confidence in the safeguards of the project with a simplified process. The large documentation burden however, risks that many angles cannot sufficiently be proven, documented nor audited and that the whole process creates barriers for local and indigenous groups. o For some of the Safeguards monitoring of stakeholders perception is required on an ongoing basis and at least annually. Which adds additional burden to project developers, especially smaller ones. The burden could be reduced by requiring less stringent or less frequent monitoring. o In principle, we agree with "No known invasive species are introduced into or allowed to increase in population in any area affected by the project." (2.8.3 Ecosystem health). However, we do wonder how developers can adhere to this requirement in practice. Keeping invasive species at current population levels, might require continuous monitoring and animal control interventions which again in principle we are not against, but which will likely increase project cost, potentially hindering suppliers and reducing demand (at specific price points).

3.2 Extent

Do you have general comments about Extent?

Comment #	Name	Organization	Country	Comment
203	Anonymous 2P	N/A	Philippines	We only had questions on the NF PD template about the difference between Ecosystem Area and Extent, because only Extent is defined, but not the difference to Area.

Comment #	Name	Organization	Country	Comment
204	Anonymous 3P	N/A	Ghana	This was a very confusing area. It would be good to provide further clarity
205	Jeanette Greyvensteyn and Matthias de Beenhouwer	African Parks	South Africa	We now definitely had the ambition that we should simplify our ecosystem "extent" to cover the major ecosystems affected, rather than all ecosystems in the protected area under our mandate. We are unsure whether this is something Verra wants to stimulate? If the market provides solid, there will be no issue in increasing the extent by including some of the smaller ecosystems in our park but this is the way we currently have looked at it and this needs to be considered.
206	Jill Orhun	Ponterra	Panama	Extent of the project at validation and the project in the future (especially as we look at projects with 40 to 100 year longevity) may be quite different. In the case of Project Azuero, the local landscape is a mosaic of ecosystems as well, although all flavors of tropical forest, so it's especially difficult to describe what the future might look like. In our PDD draft, we've made an effort to describe the field reality and how it will inform future extent. We welcome feedback on our response.
207	Maggie Maniago	Terra Global Capital, LLC	USA (Mexico)	Extent is still hard to understand and the table with ecosystem type, area (ha), and total extent. I think that it is already assumed to sum the total ha of each ecosystem type in the project area so it might be redundant.
208	Anonymous 10P	N/A	Zambia	No, it is very clear and rationale.

3.3 Ecosystem Condition

Question 24: How prescriptive should the Nature Framework be in the number and selection of Condition indicators in general and within biomes?

Comment #	Name	Organization	Country	Comment
209	Anonymous 2P	N/A	Philippines	Most projects will need clear guidance in ecosystem-specific modules which indicators to select as minimum and which additional options exist. Guidance on cost-efficient monitoring will be key for viability. A lot of biodiversity sensitive areas are very hard or costly to access. Digital MRV should be considered as much as possible from the start - but low-tech local options should remain possible too.
210	Anonymous 3P	N/A	Ghana	We comfortably managed to get enough indicators for the condition indicators
211	Jeanette Greyvensteyn and Matthias	African Parks	South Africa	It was not a problem to provide at least 2 composition indicators, but 3 structure issues was more challenging. For us it would make more sense to reverse it and shift to 3 composition and 2 structure. Many of the structure indicators are outside of the control of the project and will fluctuate due to external factors

Comment #	Name	Organization	Country	Comment
	de Beenhouwer			such that it can't be attributed to project activities. Moreover, it is hard to set reference values for those and they will likely not surpass the baseline condition (except for restoration projects). There is an increasing need to differ here btw ecosystems, btw project types and btw project area sizes. There needs to be flexibility to select the most appropriate for the project area. Instead of being overly prescriptive, projects should rather justify the selection of the specific condition indicators. A solid external validation needs to take place at project design (e.g. by a university).
212	Anonymous 4P	N/A	Indonesia	It should be prescriptive for each biome. No need to keep projects guessing on what is acceptable and what is not acceptable. This would also speed up project delivery. However, we feel there should be some space for going outside prescriptions if a project can provide evidence for why a non-prescribed indicators may be appropriate in their situation. With regard to the number of condition indicators of particular types, this needs to be considered carefully for each biome. For example, we are struggling to come up with 'structural' indicators for pelagic zones in open/coastal/deep sea habitats. If Verra can't get a group of SMEs to create 3+ structural indictors for a particular ecosystem type, then projects probably won't be able to either. Care also needs to be taken when prescribing the minimum number of condition indicators per condition component. For projects only addressing hunting pressures for example, the skew toward structural indicators will have significant impact on the credits they can generate.
213	Jill Orhun	Ponterra	Panama	Less prescriptive. I think that this is where the framework can be more flexible. Leveraging local knowledge and measuring indicators with special relevance to a particular project landscape or community will ensure the longevity and utility of the project. As I mention later, it is the methods for measuring particular indicators themselves that should be more prescribed. Example: If there are three reforestation projects, each measuring five indicators, it is better if: The projects only share two indicators in common between the three of them, but the two indicators are measured using the same (or very similar) protocols. It would be worse if all the projects needed to measure the same five indicators but did so in different ways. The challenge at the higher level, for investors and buyers, is being able to use the condition indicators for objective comparison. The current setup is localized to the ecoregion, and offers more accurate measurement at that level, but the dissimilarity of protocols will make comparison across projects difficult.
214	Maggie Maniago	Terra Global Capital, LLC	USA (Mexico)	The condition indicator requirements now seem to be adequate. Because biodiversity and measuring positive impacts at the ecosystem level is complicated and quite difficult, we will need multiple indicators that measure the different aspects of the ecosystem to give the big picture of the ecosystem as a whole.
215	Anonymous 7P	N/A	Canada/France	Not all ecosystems or biomes are the same. As a result, if the Nature Framework becomes more prescriptive, the selection would have to be well tuned for relevance to the targeted project area. We believe the Nature Framework is correct in prescribing a minimum number of indicators and the holistic nature of their measurement. Thus we support having a minimum number of composition and minimum number of structure indicators. We would suggest reducing structure to 2, and include a mandatory function indicator.

Comment #	Name	Organization	Country	Comment
				One idea could be to have a list of pre-approved metrics to be used on a per biome basis that could further contribute to if a project developer (or MRV service provider) feels they have a relevant new contribution to the list. As such, keep a clear prescription on the number of each type of indicator, then allow for application by project proponents of new indicators/methodologies, to allow for the compilation of a pre-approved list for each biome type - that can grow over time. This would not only solve the challenge, but help act as a resource to reduce the barrier to entry for new project proponents.
216	Victor Ferraz	Instituto Arapyaú	Brasil	I believe that this minimum of indicators is sufficient. Projects that want more indicators are welcome.
217	Anonymous 9P	N/A	Netherlands	The Condition indicators should match the restoration/conservation goals of the project. The challenge we find in indicator selection is first to get informed about our options. There are countless different indicators and metrics to work with which makes it difficult for projects to navigate. Therefore, it is difficult to select the right indicators based on our reforestation goals. Finally, there is a three-sided issue of choosing simple, clear indicators, economic feasibility, and quality. Trade-offs between these are inevitable. We encourage Verra to be clear about what it aims to optimize for. To ensure high quality Nature Credits we suggest that Verra at least provides more guidelines and data sources on potential indicators/taxonomic groups/Functions/Pressures etc. to reduce the burden on Projects. Thereby, we do think that ecoregion-specific guidelines will be helpful. Such (pre)sets of indicators per ecoregion will ensure the bar is set at a minimum level and will help Projects that are less informed to make the right decisions. Important would be to define the largest Pressures on the different Ecoregion. However, the Projects should be able to adapt indicator selection to local conditions. In the example of our pilot project, a preset of Condition indicators for the Ecotype (Iberian sclerophyllous and semi-deciduous forest) would be helpful but is expected to be more generic than indicators picked to specifically represent a healthy holm oak woodland (the specific ecosystem type we aim to restore). Without a doubt, there are many (global) initiatives/guidelines working on collecting indicators that Verra could work with, such as the Biodiversity Crediting Alliance, GEO BON, etc. Indicator guidelines should be provided based on such best practices and globally recognised initiatives. We are looking forward to seeing the 'Pressure indicator' to be elaborated on. For many different projects, taking away pressures in project areas will be critical to ensure success. We read the reference to 'Pressure' as a Condition indicator as a simplification of the FAO DPSIR scheme . Good not to have the entire scheme, however, the Response component (priorisation, target setting, indicators) would be very useful to include. Key pressure indicators are then probably not difficult to determine. We do acknowledge that some Pressure indicators will be binary and hope to see further guidance on using such pressure indicators in the full methodology for example, browsing pressure may be 1 without a fence and 0 with a fence. Technologies to measure biodiversity are rapidly advancing. This means over the project's lifetime, there might be developments of more accurate/cost-effective ways to track the biodiversity impact of a project. The opportunity to shift measurement to more efficient/accurate technology should be allowed and taken into consideration in the Nature Framework methodology, especially with long crediting periods of up to 100 years.

Comment #	Name	Organization	Country	Comment
				On the topic of functional composition, this type of indicator offers valuable information about the ecosystem's stability, resilience, and overall functioning, making it a key metric to comprehensively evaluate biodiversity and ecosystem health. Projects should aim to become functionally like the reference sites to show the genuine restoration of functioning and high-integrity ecosystems; the composition of species is, arguably, less important compared to the ecosystem functions.
218	Anonymous 10P	N/A	Zambia	Prescribing indicators, taxa and monitoring methods would increase the integrity of the framework and reduce potential inequality between projects. Furthermore, some indicator might be less likely to exhibit spatio-temporal fluctuations and their use may be buffering the over or under-estimation of the condition value as obtain by a limited number of indicators subject to natural fluctuation or measurement uncertainty. However, depending on the intervention type, and biome, project-specific indicators would be more suitable to detect changes in biodiversity. A combination of both biome-prescribed and project-specific indicators might be the best way forward. Providing too much flexibility to project proponent might reduce the ability to rapidly detect adverse outcome. I do feel like the number of structure indicator is too big and the composition too small. Furthermore, most of the structure indicator I can think of are correlated to each other to some extent in a forest ecosystem. Even in the worked example provided, the three structure indicators are hifghly correlated, especially the two using the ABG biomass. I feel like Verra should provide a list of indicators that can be used or not with one another.

3.3 Ecosystem Condition

Question 25: To what extent should additional requirements for sampling intensity and frequency be included?

Comment #	Name	Organization	Country	Comment
219	Anonymous 2P	N/A	Philippines	This should happen on ecosystem specific modules, not on the methodology level.
220	Anonymous 3P	N/A	Ghana	This would be diverse, depending on resources. The better funded a project is the more intensely they are able to monitor.
221	Jeanette Greyvensteyn and Matthias de Beenhouwer	African Parks	South Africa	This is sufficient as is. Guidance can be provided as a type of support for projects, but the project should have the flexibility to determine this and justify the selected intensity and frequency. Instead of being more prescriptive, it can rather be reviewed by the VVB to ensure the scientific robustness of the project.
222	Anonymous 4P	N/A	Indonesia	Additional requirements on sampling intensity and frequency should be included but this should be supplemented with a methodology for determining the appropriate sampling intensity and frequency. Many

Comment #	Name	Organization	Country	Comment
				projects are unclear how determine sampling intensity and frequency in a statistically robust way. Help them (and us!)
223	Jill Orhun	Ponterra	Panama	There should definitely be guidelines on sampling intensity to ensure comparability. For example, for species-based indicators there should be minimum thresholds along species accumulation curves to ensure adequate sampling.
224	Maggie Maniago	Terra Global Capital, LLC	USA (Mexico)	This should be included as long as it doesn't require larger financial input and time. It may be difficult to measure wildlife species in two separate seasons for the same monitoring period, and it may require lower sampling efforts across both field trips and data may not be as informative as it could be if just in one single field trip.
225	Anonymous 7P	N/A	Canada/France	It would be well received to have specific sampling methodology guidelines and confidence interval requirements. The most significant determining factor in our budget was the total sample size per monitoring. As a result there is a risk that either projects under sample to keep costs low, or misinterpret, or are too conservative on data integrity requirements - thus creating a material and significant barrier to entry. We believe the sample intensity is more important than the frequency to frame, as frequency may need to be more flexible based on the indicator.
226	Victor Ferraz	Instituto Arapyaú	Brasil	It depends on the project. I think Verra needs to be careful on this point so as not to make projects with local communities, in places that are difficult to access or with several small areas become unviable for monitoring.
227	Anonymous 9P	N/A	Netherlands	At the moment, the only guidelines stated in the methodology are to preferably use a stratified sampling design. Verra indicated to include general good practice principles of appropriate sampling designs in the next version of the Nature Framework. With increasing tech-enabled measurement and monitoring, including guidance on indicators that can be collected using air-born/remote technologies is relevant. For on the ground sampling, statistical criteria and upper limits of sampling intensity should be provided by Verra.
228	Anonymous 10P	N/A	Zambia	Again, letting the project proponent decide on the sampling intensity and frequency might reduce the integrity and equality. Moreover, there should be a way to reduce the impact of natural fluctuation of condition indicators and methodological uncertainty, for instance by looking at condition indicator values of the x years prior to the end of the monitoring period.

3.3 Ecosystem Condition

Question 26: How detailed should guidance on sampling methods be – at the Nature Framework level or for specific biomes?

Comment #	Name	Organization	Country	Comment
229	Anonymous 2P	N/A	Philippines	See above.
230	Jeanette Greyvensteyn and Matthias de Beenhouwer	African Parks	South Africa	This depends on the target audience. Detailed guidance is required where there is limited Monitoring and Evaluation expertise. In cases where a project proponent has access to such expertise, this is not necessary, and guidance can then rather focus on improving and optimising sampling methods. The recommendation is to provide guidance at a biome level, but instead of developing this in extensive detail upfront, rather provide support to project proponents that require it. Also, it would be good to involve independent third parties in this. There is no need for Verra to develop a whole set of sampling and biome experts, when this is well integrated in most universities.
231	Anonymous 4P	N/A	Indonesia	As detailed as possible with references or just provide references or create a database of approved guidelines/methods. Perhaps projects could submit/suggest existing or new guidelines for review by Verra or a Verra-approved panel of experts? Anything that removes uncertainty and speeds up project delivery is valuable.
232	Jill Orhun	Ponterra	Panama	As detailed as possible for both specific biomes and at the framework level, though the latter will likely require more flexibility. Standardization of field methods is more important than standardizing which indicators are selected (see Evju et al 2020: https://onlinelibrary.wiley.com/doi/full/10.1111/rec.13149). If different projects measure the same indicators, but do so in different ways, the capacity to compare projects is greatly diminished. There should be flexibility with regard to indicator selection, but the framework should include a wide array of indicators for project developers to choose from for each biome, and each indicator should come with standardized protocols. For inclusivity and to encourage innovation not all of the required indicators need to be from this standard list, but some (most?) should be. That is to say, currently there are five required indicators, two of composition, three of structure. Add an additional requirement that at least three indicators are measured using framework-wide standardized protocols. For example, it makes sense to do tree surveys in a reforestation project. Those can be done as transects, or as square plots. Doing tree surveys with one or the other method will give different kinds of data - transects are better for detecting rare species, square plots are better for looking at functional traits. Choose one system (we're planning on testing out 50 m transects starting at equidistant points through the landscape at a density of one for every 10 ha, >1 cm DBH).
233	Maggie Maniago	Terra Global Capital, LLC	USA (Mexico)	We think we need to be very careful with guidance on sampling methods. My concern is that NF will require methods like bioacoustics, eDNA, remote sensing that may be too expensive or outside of expertise for projects, and it does not involve communities in the collection of data or ensure that there are still basic methodologies like transects, VES, or population counts. Although human based approaches may limit precision, it still allows stakeholders in some part of the sample collection and people in the field, verifying what other methods have.
234	Anonymous 7P	N/A	Canada/France	As listed above, we believe that providing confidence interval requirements and uncertainty requirements would be constructive. It would be more relevant to prescribe on an intervention basis rather than a biome

Comment #	Name	Organization	Country	Comment
				basis for such requirements as the type of intervention is more likely to affect the required sampling methodology in our experience. To be honest, we would be open to a very prescriptive approach, however this may be difficult to create due to the variety of different indicator types and intervention types that could be applicable to the framework.
235	Anonymous 9P	N/A	Netherlands	Sampling methods need to be standardised and verifiable so that they can be audited by third parties. There is a need for sampling guidelines that are specific to the biomes and in some cases for species. Many taxa should best be sampled in specific seasons and even at a certain time of the day. For instance, many species such as reptiles and insects are more active in the summer months and should therefore not be sampled in winter. This also means that the collection period of reference values should match the seasons in which the data for the project is collected. This complexity needs to be clarified in the methodology. We warn for additional measurement burden here, should the indicators need to be measured at different time windows throughout the year. Clear protocols are required on some of the more 'popular' biodiversity metrics and methods. Now, working with the methodology requires a lot of knowledge of biodiversity monitoring - which not all projects might have. Since the monitoring methodologies vary in costs, projects may intentionally try to select taxa and methods that would be easiest to measure and lead to an easy and quick increase of Qhas but not necessarily the taxa/methods that deliver the highest quality and long-term robustness. Clear guidelines should help projects select a set of measurement methods/taxa that are economically realistic, appropriate, and accurate for the biome.
236	Anonymous 10P	N/A	Zambia	It could be done at the Nature Framework level. However, I feel like Verra should prescribed to a certain extent the methods as well. In order to increase the integrity and equality of the Framework, providing a list of accepted methods for a wide range of indicators and taxa, some of them being prescribed to each project, together with a way to measure minimum sample size, effort and frequency in order to reduce the variance in the condition measurement, might be the best way forward. However, minor deviations could be accepted on a case by case basis and project proponents should still be allowed to develop site-specific sampling and monitoring plans for certain indicators particularly relevant to the project area and intervention types.

3.3 Ecosystem Condition

Question 27: Should the development of standard reference values applicable to multiple projects at ecoregion/ecosystem scale be considered a priority?

Comment #	Name	Organization	Country	Comment
237	Anonymous 2P	N/A	Philippines	Yes, as much as possible as standard reference or default values could exist, this would scale up project development by making feasibility studies and project description development easier. Such default values are an important fallback option, but can be optional for projects who can measure values in-situ.

Comment #	Name	Organization	Country	Comment
238	Anonymous 3P	N/A	Ghana	No. A lot of the regions in Africa have no data and some distant baselines would make some of the project areas ineligible.
239	Jeanette Greyvensteyn and Matthias de Beenhouwer	African Parks	South Africa	We question the appropriateness of “Reference State Values”, primarily due to: the issue of ecological “contingency” of complex systems, i.e. that no two systems (even within the same ecoregion or ecosystem type) can ever be completely comparable because even the sequence in which various drivers affect the system can change the outcome; related to this, the concept of a “single stable climax state” as an endpoint to ecological succession (and hence restoration) is no longer applicable in contemporary ecology – rather, ecosystems have multiple potential end states, and even the end state is (and should be) varying over space and time to impart resilience on the system. This makes it unfeasible, both conceptually and practically, to predict a future desired state based on a reference state at some point in the past; future desired states for complex systems are therefore articulated by managers in broad terms (e.g. “ecosystem integrity”, “ecosystem resilience”, “ecosystem intactness” at the Impact level, and “populations of key wildlife species typical of the ecosystem are thriving”, “vegetation typical of the ecosystem are compositionally and structurally diverse across different scales or levels of organisation” at the Outcome level, etc.). Reference points (either against the current state or back in time) are inherently problematic because these systems are constantly changing. Hence, the question inevitably arises as to how far back in time the reference point should be. In addition, as recognised in Box 15, climate change and other global environmental change will lead to changes in ecosystems, such that typical vegetation communities and wildlife species are likely to shift in response. Even in this latter circumstance, however, we submit that establishing a “future reference” is similarly problematic, again due to the issues of “contingency”, multiple potential end states, and hence the futility of trying to predict future changes. The knowledge gap that is prevalent in most natural areas at risk. There is a direct positive correlation between area protection and biodiversity knowledge. We should not disincentivize areas that are poorly studied. Although we recognise the need for comparability between project sites, as well as the necessity for monitoring not to create barriers to entry, we therefore do not see the development of standard reference values applicable to multiple projects at ecoregion/ecosystem scale to be a priority. Rather, we submit that “desired future states” and their associated metrics should be based on the identified impacts that form the long-term strategies for each project site/protected area and, by virtue of this, should be site-specific. It is likely that generic “themes” of metrics will emerge once the number of implementers starts increasing, and that lessons can be learnt from these and applied to other project sites that don’t necessarily have the level

Comment #	Name	Organization	Country	Comment
				of technical ability to identify their own metrics. However, some level of technical guidance will probably always be necessary.
240	Anonymous 4P	N/A	Indonesia	We think it would be valuable, including more guidance for cases where reference values may not exist or be unreliable. Another potential approach could be to create a database/library of acceptable reference values (and the associated source) that projects can filter by ecoregion and ecosystem type, etc. Data could be crowd-sourced from projects and other interested parties, and reviewed/approved/rejected by Verra or a Verra approved expert panel.
241	Jill Orhun	Ponterra	Panama	Yes, this should be feasible and will make the framework more standardized between projects. However, be aware that a lot of reference data is missing for highly diverse tropical systems.
242	Maggie Maniago	Terra Global Capital, LLC	USA (Mexico)	We don't think that the standard reference values are fully developed in a way that can be used for projects. Unless we know when the IUCN will fully assess all ecosystem types in the world, we are not sure we can use the IUCN Red List of Ecosystems as our proxy. The standardized approach might also take away the uniqueness of a project. As of now we are afraid that the reference values will be developed arbitrarily and reduce the accuracy of our calculations of nature credit. The IUCN is a great tool but some assessments are outdated, some ecosystems may never get assessed, and thus our the reliance on IUCN's Red list of ecosystems and in general may be ill advised when using it as the basis for quantifying nature credits.
243	Anonymous 7P	N/A	Canada/France	It is our understanding that this could only be applicable if indicators were highly prescriptive, as all comparisons will need to be apples to apples and thus methodologies would need to be identical. If this were attainable and the measurements prescribed did not present a fundamental financial or logistical barrier to entry, we could see our organization supporting this approach. If done correctly, this could materially reduce the technical expertise to participate by providing turnkey solutions. It would also reduce the chances of misrepresentation on a project by project basis.
244	Victor Ferraz	Instituto Arapyaú	Brasil	I don't think so, because it would be a lot of work for places like Brazil, which differ greatly from region to region within the same biome. However, I recognize that in the case of our project, there are numerous studies and publications for the region, which makes it much easier, bringing significant accuracy and confidence to the measurement of indicators and reference values. For regions where there are no robust studies or publications, this would be of great value.
245	Anonymous 9P	N/A	Netherlands	As outlined in Chapter 3.2.1 of our pilot description, while it may be possible to identify an ideal reference for a project, it is crucial to recognize that the availability of data cannot be assumed. Projects which do not have access to representative reference sites might be 'forced' to use values that are not representative for their restoration goals. Errors in a reference site can therefore bring significant impacts on the integrity of the quantification. In our case, we have to assume that the varying conditions between the planting site and reference forests do not have a large impact on condition indicator value differences. This might be proven otherwise during monitoring.

Comment #	Name	Organization	Country	Comment
				To tackle this problem, ideally, a (global) library of reference sites will have to be built. We would not recommend Verra to build this database independently, but to work together with e.g. GBIF, IPBES, and the BCA. A good start would be to work with experts in ecoregions to indicate established values for certain metrics in an ecoregion. For example, some countries have frameworks in place to potentially provide such reference values, such as the Ecological Vegetation Classification system of Australia. For now, however, priority should be given to clear reference-setting guidelines. Selecting reference sites without clear guidelines may involve steps that critically depend on subjective choices and are based on assumptions. Now, the methodology refers to a few sources providing such guidelines. It would significantly reduce the burden on projects when this information would be digested and provided in a Tool format as used for the VCS methodology.
246	Anonymous 10P	N/A	Zambia	The choice of the reference value will impact the number of Qha and therefore leads to subjectivity in the impact assessment of a project. Therefore, to increase the integrity of the Framework and consistency between projects, the development of standard reference values should be a priority.

3.3 Ecosystem Condition

Do you have general comments about ecosystem Condition or selecting Condition indicators and reference values?

Comment #	Name	Organization	Country	Comment
247	Anonymous 2P	N/A	Philippines	What would happen if some indicators increase improvement in Condition, but some decrease?
248	Maggie Maniago	Terra Global Capital, LLC	USA (Mexico)	As mentioned above, the reliance on data that does not exist or may not be updated for all ecosystems types lead to inaccurate or unreliable quantifications. The IUCN Red List of Ecosystems should not be the foundation and rather the use of reference regions (when used appropriately) would be better.
249	Anonymous 9P	N/A	Netherlands	Below we highlight 5 topics related to the ecosystem Condition and the Condition indicators: - We appreciate the alignment with the Ecosystem Integrity Index (EII) approach introduced by Hill et al. in 2022 and note the shared emphasis on Composition, Structure, and Function, as advocated by EII. Additionally, the inclusion of Pressure in the methodology is a positive development, further enhancing the robustness of the framework. We support the importance of aligning the standard with the TNFD and SBTN initiatives. - While 'experimenting' with various indicators, we observed a significant impact of indicator and reference value selection on initial Qhas and their alignment with reference values. Our Project Description includes diverse calculation examples to highlight this point. For instance, our analysis demonstrates a substantial variation in Quality hectare calculations when using general species richness versus focusing on specific species found in the reference site. To optimize results, it is crucial to align indicators with the project's clear objectives and well-supported arguments for potential vegetation/biodiversity changes, as discussed in

Comment #	Name	Organization	Country	Comment
				question 18. Indicators should target characteristics specific to reference sites. However, it is important to note that this approach may involve excluding species/biodiversity information in the restoration site that does not align with the 'aimed for' species based on the reference site. - Biodiversity is inherently dynamic, exhibiting natural fluctuations over time. For instance, a given year might witness a decline of a Condition value, even though there is an overall positive trend. The methodology's response to such variations remains unclear. Consider the following scenario: employing 'tree species diversity' as a Composition indicator in a Reforestation project might yield an initial standardized Condition of 0, swiftly escalating to 1 post-planting (e.g., transitioning from 0 to 10 species). All 10 species might not survive in the following years due to natural forest dynamics. The concern arises: if short-term surges are granted as Nature credits in early years but subsequently prove to be transient due to biodiversity fluctuations, how would Standards deal with that situation? One perspective is granting the Nature credits initially, but then in the next monitoring phase, applying a correction of the earlier issued Nature credits, retrieving them post-factum. The credit could be retrieved by classifying such downward fluctuations as reversals. However, we believe such negative corrections are to be avoided as it is crucial to differentiate negative (natural) fluctuations from genuine nature reversals. An alternative approach to avoid 'unfair' reversals is to add a 'Nature fluctuation' buffer from the Condition indicators values and if the project shows positive biodiversity results in the next years, a share of the credits held in the buffer could be released back to the project. There are other solutions to this issue, which are not highlighted here. We believe Verra must have a method to address this topic and provide the above as a suggestion. - The current methodology does not distinguish between different project types (reforestation, conservation, sustainable management, etc). Even when conducted in the same ecoregion, these different project types ask for different kinds of indicators. We suggest keeping this in mind with the development of the ecoregion modules. - Some standards advocate measuring within-system change, rather than using real or theoretical reference states. This is said to minimize subjective choices and therefore the potential for gaming. However, we believe this approach should not be chosen over reference states. Without a reference, it will not be clear whether the change you measure is 'sufficient' as a benchmark of the final biodiversity impact one aims towards is missing. Thereby, just as with carbon projects, we foresee that there will be projects that need to produce ex-ante projections of their biodiversity impact to be able to receive funding before issuing credits. With this approach, reference values are still required to inform such a forward projection. Now, it is not clear how the Nature Framework will work with such forward projections of biodiversity impact. The easiest would be to use the Reference Condition indicator values as forward projection, however for projects that 'start from scratch' (most ARR projects) this will not always give an accurate indication of the impact during the project lifetime (see answer to question 13).
250	Anonymous 10P	N/A	Zambia	Although the use of a reference state value makes sense, it's practicality is low. The use of the reference value represent a risk of over or under crediting as well as a barrier to project developpers. I believe that all emerging biodiversity credit programs should have a common quantification method, using similar methods and indicators. In so doing, credits issued under different programs could be equals and would have the same meaning and therefore the same price. Ohterwise, the investors and buyers will be lost.

3.4 Quantifying Biodiversity Impacts

Do you have general comments about measuring Condition indicators at project start?

Comment #	Name	Organization	Country	Comment
251	Jill Orhun	Ponterra	Panama	The Nature Framework should provide guidance on sampling intensity. Thresholds should be defined, perhaps on a per-indicator basis. For species-based indicators, rarefaction curves should be included to show how thorough sampling was for a project (and the Framework should set minimum values). For example, any project that uses bird taxonomic richness as an indicator should have sufficient sampling effort to reach X% of total species predicted by rarefaction at the project site. The percentage can potentially be different for different taxa, due to differences in the number of rare species in different taxa and regions (areas with higher overall diversity, like the tropics, could have lower thresholds).
252	Maggie Maniago	Terra Global Capital, LLC	USA (Mexico)	I want to wait on this question until the guidance for this is developed. However, standardizing these metrics in theory is a good idea, but could become arbitrary and unreliable.
253	Anonymous 7P	N/A	Canada/France	As a minimum of 5 indicators are required to conform to NF Certification, it may be difficult to kickstart all measurements at the same time, to perfectly align baseline and monitoring timelines. This is due to logistical and financial considerations. While we understand that annual monitoring is desired by the NF, we do not believe this is feasible or relevant for all indicators, particularly for in-field measurements which are the most costly and logistically intensive. So we believe it would be useful to further investigate how to align timelines on monitoring to provide a common project start condition, even if measurements need to be staggered in some instances.
254	Victor Ferraz	Instituto Arapyaú	Brasil	The methodology should be minimally flexible to include projects that have already started their activities but have not measured biodiversity values at T0. Many projects start their activities without monitoring conditions at the beginning (there is a lack of funding for biodiversity projects in the Global South) and even for this reason do not have the conservation of biodiversity as the primary objective of the project, with increasing income as the main factor. It is necessary to take these situations into account in order to be inclusive, otherwise Verra will continue to focus mainly on projects that already have funding (and often have advanced monitoring from the start). One suggestion is to be able to use similar areas that don't receive the project's activities and actions as a baseline for T0, demonstrating that before the project's interventions both areas were similar. Obviously, all of this must be backed up by solid, factual evidence, with clear and convincing arguments.
255	Anonymous 10P	N/A	Zambia	There is the risk of establishing Condition indicators values at project start too low or too high when looking at only one year of data. Unlike trees, biodiversity metrics are encompassing natural fluctuations in space and time that cannot be depicted in a single year of data collection.

3.4 Quantifying Biodiversity Impacts

Do you have general comments about calculating Condition-adjusted area of ecosystems at project start?

Comment #	Name	Organization	Country	Comment
256	Maggie Maniago	Terra Global Capital, LLC	USA (Mexico)	Further guidance on this section is warranted.

3.4 Quantifying Biodiversity Impacts

Question 28: Are there project contexts or activities where this standardized approach would not be appropriate or workable?

Comment #	Name	Organization	Country	Comment
257	Anonymous 2P	N/A	Philippines	Restoration might work decentralized on <1km2 scales (e.g. numerous smaller parcels of buffer areas around Key Biodiversity Areas). Baselines for restoration (degraded land) might need to be set differently than for intact areas on larger scales.
258	Jeanette Greyvensteyn and Matthias de Beenhouwer	African Parks	South Africa	We support that baselines cannot be based on global datasets and that local conditions need to be considered. We experience the same challenges in that global datasets are not always accurate (sometimes vastly inaccurate) for remote regions that are not well researched. Caution needs to be exercised with having a standardized approach for each ecoregional baseline. With the use of past and project future pressures to predict ecoregion intactness trends, there is a high risk of this not being accurate in regions that have very little historical data available or where existing pressures are subject to rapid change. There are significant risks with a predictive approach if there is insufficient data available, and based on our experience, we know this is the case for most remote regions in Africa.
259	Anonymous 4P	N/A	Indonesia	It's probably broadly workable, but won't always be accurate and may be unworkable for specific projects. At the very least, the direction of change needs to be aligned with the baseline scenario description for the project. What happens when you have a site that is changing or will very likely change in a negative direction, in contrast to an overall neutral or positive trend within the jurisdiction? In these cases, where there is significant evidence for the same, can a project-level baseline be set? How? By using a similar reference site? If using a reference site with no existing data, what happens if a project can't access that site for data collection or can't get that data remotely? I'm not sure what the solution is here. For marine sites, remote sensing often requires expensive ground truthing and/or specialized remote sensing equipment.
260	Jill Orhun	Ponterra	Panama	Yes. As we understand it, the ecoregion baseline trend will be determined by a combination of biodiversity modeling (using recorded species ranges and other ground data as input) and intactness (or greenness?) as determined using satellite remote sensing. This third party ecoregion modeling approach will be very valuable, and should be developed and implemented alongside the framework. However, we don't believe that it would be very useful for setting baselines, at least in tropical systems like ours. We work with researchers who are

Comment #	Name	Organization	Country	Comment
				building exactly these kinds of models (see SEED), and know that they are far from being able to accurately model most biodiversity indicators at the temporal and spatial scales relevant to a project such as ours, due to lack of ground data informing the models. Currently these kinds of modeling/remote sensing approaches are good at predicting tree diversity/cover, but extrapolating further to other indicators is not possible. For example, one indicator we are considering measuring is moth diversity. It is generally scientific consensus that Insect declines are happening in many places, and moths are declining in the neotropics, but diversity is very high and not measured in any standardized way across the tropics, so no models can show the changing baseline of moth diversity. We don't see how the standardized third-party approach could give an accurate baseline for this indicator. These models are powerful tools, but they are far from being ready to serve as regional baselines for most indicators, and they won't be up for the task without substantial investment in monitoring outside of project areas.
261	Maggie Maniago	Terra Global Capital, LLC	USA (Mexico)	Without further guidance on this approach, it is difficult to answer this question. However, determining the crediting baseline with the CEC may not be specific to the project area that we are working in or consider the unique aspects of the project (ecosystem/habitat).
262	Anonymous 7P	N/A	Canada/France	This is difficult to answer without forthcoming guidance; however, the one circumstance where we see this as potentially difficult is if PUR were asked in any way to seek to separate additional impacts associated with just NF activities, relative to the underlying carbon project. We do not think that this should occur, but it would create clear difficulties with this approach; in differentiating impacts from multiple intrinsically tied activities.
263	Anonymous 9P	N/A	Netherlands	Overall, standardizing the crediting baseline approach with worldwide available and accurate loss of ecosystem predictions seems a valid approach. However, it is to be expected that specific regions will have much better data availability and thus better predictions, while under-researched or niche environments (e.g. micro-climates within a broader climate region) will not have any or as accurate predictions available. It is recommended to leave the opportunity open to the project developer to set its own crediting baseline in such deviating cases and in the intermediary period where the standardized method is being developed (and regional predictions are being created). When the standardized method is in place, the project developer should need to argue why it uses its own baseline instead of using the standardized process. In other cases, the standardized method would be used.
264	Anonymous 10P	N/A	Zambia	This approach appears robust and appropriate to our ecoregion and context.

3.4 Quantifying Biodiversity Impacts

Question 29: If so, how should baselines be set for such projects?

Comment #	Name	Organization	Country	Comment
265	Anonymous 2P	N/A	Philippines	Restoration baselines could be set with the same approach for Condition Reference values before project intervention and recorded for each restoration area (or a sample of a stratum of restoration areas).
266	Jeanette Greyvensteyn and Matthias de Beenhouwer	African Parks	South Africa	For regions where ecoregional baselines are not suitable, the baseline should be set through a comprehensive monitoring survey of the relevant condition indicators for the ecosystem and the pressures. The onus to do so will fall on each project. As more information becomes available and technologies become more accessible and affordable, baselines can be updated and expanded for additional indicators.
267	Anonymous 4P	N/A	Indonesia	I think there needs to be an alternative option, but I'm not sure what that is. Projects could use a similar reference site? If using a reference site with no existing data, what happens if a project can't access that site for data collection or can't get that data remotely? I'm not sure what the solution is here. For marine sites, remote sensing often requires expensive ground truthing and/or specialized remote sensing equipment.
268	Jill Orhun	Ponterra	Panama	A hybrid approach could be the answer. A modeling/remote sensing system strengthened or supplemented by additional ground data at reference areas outside of but nearby to the project site could provide more accurate regional baselines.
269	Maggie Maniago	Terra Global Capital, LLC	USA (Mexico)	Baselines could be set using a reference region as long as the reference regions match the same baseline conditions as the Project Area.
270	Anonymous 7P	N/A	Canada/France	It is difficult to address this question without the forthcoming guidance.

3.4 Quantifying Biodiversity Impacts

Do you have general comments about the crediting baseline?

Comment #	Name	Organization	Country	Comment
271	Anonymous 2P	N/A	Philippines	We would like to understand more how effects <1km2 scale affecting the baseline (selective logging degradation from timber poaching, animal poaching, firewood collection) can be fractured in. Not all scenarios are a conversion of large-sale intact areas by total deforestation right away. Many areas are subject to continuous over-exploitation (poaching of timber and animals) that do not directly create land cover change (deforestation). It might be good to make clearer how condition reference values set at project start date relate to the Baseline.

Comment #	Name	Organization	Country	Comment
				For NF projects where deforestation is one of the main threats, will jurisdictional deforestation maps from VCS be used also? Because often deforestation is <1km2 scales.
272	Jeanette Greyvensteyn and Matthias de Beenhouwer	African Parks	South Africa	We will only know this once we have an idea of the market value of a credit. That aside, yes, we believe 5 years could be viable verification deadline. It does, however, depend on the type of monitoring required and the resources available to the project proponent. The current format of being flexible on the exact indicators used supports this. However, for IPLCs, financial support may be required for verification.
273	Jill Orhun	Ponterra	Panama	Crediting baselines can also be tricky in a mixed conservation/restoration project. Our project mostly consists of assisted natural regeneration of forests on lands that, if left alone, would naturally recover themselves. Project activities involve helping communities set up tree nurseries, buying seedlings from these nurseries, then planting seedlings on naturally regenerating land. Land owners get money and credits per hectare of land they give, as well as revenues from nurseries. Planting trees will speed up forest recovery (making this a restoration project), but perhaps more importantly the financial incentives of this approach for landowners prevents them from re-clearing the land (making this a conservation project as well). This dynamic is important for crediting baselines – does the baseline assume that natural regeneration will continue as it has at a particular site, or does the baseline assume that the land will be burned if the project doesn't happen? This is important from the perspective of choosing land parcels to include in the project. If the baseline assumes natural regeneration will continue to occur (as a regional model might), then the project will get more credits by replanting land that has fewer trees on it already. If the model assumes the land will be re-cleared (which may well happen as already naturally regenerating areas are more productive), then there is a credit-incentive for the project to choose land parcels that already have a lot of forest cover and don't need much help via planting trees.
274	Maggie Maniago	Terra Global Capital, LLC	USA (Mexico)	The crediting baseline is far more complex than it is for carbon, and there are many indicators that could be used to establish the baseline. This will need to be closely monitored and/or standardized more thoroughly.

3.4 Quantifying Biodiversity Impacts

Question 30: Is annual monitoring of Condition indicators to be verified every five years financially viable for project proponents?

Comment #	Name	Organization	Country	Comment
275	Anonymous 4P	N/A	Indonesia	If this mean that you must wait 5 years: If the project can find donors, investors, or pre-sales to foot the bills for at least 6-7 years (it often takes 1-2 years just to assess threats/potential, get FPIC, benefit sharing agreements, a good PD together, etc.). It's a hard sell, especially if it's a biodiversity-credits-only project and biodiversity and ecosystem change can be unpredictable in many cases. Some form of targeted fund composed of supportive investors would be go a long way to getting projects off the ground. Projects would need improved tools for projections to generate investor interest in projects, and big 'headline' projects are

Comment #	Name	Organization	Country	Comment
				probably more viable.: If this means at least every 5 years (but can be shorter, this seems to be the case in Nature Framework), then that's probably fine. Depends on the verification fees…what are they?
276	Jill Orhun	Ponterra	Panama	Yes. However a measurement every five years doesn't commercially make sense, as we'd need to have annual milestones to be able to release funding from biodiversity credits at a regular cadence. The answer will depend on what you're monitoring and how expensive the monitoring is. Furthermore, due to shifting baselines and inter-annual variation of biodiversity indicators,only two sampling points will not adequately show trends. The magnitude, and even direction, of actual change happening could be different than indicated by less frequent sampling of indicators.
277	Maggie Maniago	Terra Global Capital, LLC	USA (Mexico)	Annual monitoring can be expensive for condition indicators, but there are some indicators like pressure and structural indicators (canopy cover) that could be done annually. Field work biodiversity assessments would be difficult and not within the scope of the budget.
278	Anonymous 7P	N/A	Canada/France	No. We believe that it is financially feasible based on our selection of indicators, to measure a number but not all indicators annually. Generally, remote sensing indicators do not provide a cost or logistical barrier to annual monitoring; however in-field measurements, particularly those that require the shipping of samples for analysis would not be financially feasible to monitor annually. As such, we anticipate to measure only a portion of our indicators annually with the remainder measured on a 3-5 year basis, predicated on a 5 year verification window. It should also be noted that not all indicators would necessarily move materially on an annual basis, as such the annual monitoring would represent more of an assurance of performance rather than a measurement of material change. In such instances. We believe matching annual monitoring of some RS based indicators with 3-5 year monitoring of indicators with higher resolution, provides a good measure of impact on a 5 year basis, matched with assurance of permanence based on annual measurements at a lower resolution. Only if the Nature Framework were to prescribe indicators solely based on remote sensing, could this become feasible, however we would question if a fully remote sensing based set of indicators would be satisfactory from an integrity perspective. In general we believe we should be concerned with the risk that monitoring costs are outsized relative to implementation, adaptive management or benefit sharing budget line items. If annual monitoring is required for all indicators, we could run this risk.
279	Victor Ferraz	Instituto Arapyaú	Brasil	No. Each indicator has its own monitoring specificity, and for our project, annual monitoring of condition indicators would be financially unviable. We have seven small areas, which in itself increases the complexity of the project and monitoring. If Verra wants to be inclusive of projects in areas of family agriculture, traditional communities, and agrarian reform settlers, it is necessary to relax the requirements. Monitoring is one of these conditions that cannot be an impediment, as well as the need to consider the settlement as a whole and not individual plots, which are much smaller.

Comment #	Name	Organization	Country	Comment
280	Anonymous 9P	N/A	Netherlands	We noticed that in Annex 8.1 it was even indicated that it is recommended that annual surveys are done to assess each Condition indicator with a minimum of five annual assessments recommended to provide sufficient confidence in indicator trends. Annual monitoring is particularly beneficial for tracking short-term fluctuations, identifying early signs of issues, and adapting management strategies. However, we expect that monitoring every five years already provides valuable insights into trends and ecosystem stability, while reducing the operational and financial burden associated with frequent monitoring. It is important to note that, for most of our projects, annual monitoring may not be financially viable, making the less frequent five-year interval a pragmatic and resource-conscious choice. It will be important to make sure that monitoring is done in the correct season. If a project must take into account the right season to monitor different biodiversity aspects, plus do this every year the operational and financial barrier will become very high. In our opinion, the best feasible method to use for annual monitoring seems to be monitoring with air-born remote sensing. Nature Framework could provide more examples of indicators that can be collected using remote sensing (drone or satellite). E.g. Leaf Area Index, leaf [N], leaf[ChlA/B], soil water content, stress indicators, above-ground biomass, and height of the vegetation - as structural indicators.
281	Anonymous 10P	N/A	Zambia	All will depend on the method. Conducting annual eDNA analysis will be unviable for most projects if the verification is done every 5 years for instance. Verra might define a minimum sampling interval depending on the method. The only problem would be for such projects that intend to seek verification on a yearly basis to finance their operations.

3.4 Quantifying Biodiversity Impacts

Do you have general comments about project impacts?

Comment #	Name	Organization	Country	Comment
282	Anonymous 2P	N/A	Philippines	Can Extent also change to increase during Project operation or can it only decrease? For REDD+ VCS fixes the “Project Area” as the forest cover present at project start date and does not allow to monitor forest cover increase achieved by the project. Can in Nature Framework the project also demonstrate that Extent of an ecosystem increased during the monitoring period?
283	Maggie Maniago	Terra Global Capital, LLC	USA (Mexico)	Can we have more guidance on the relationship between the impacts in the causal change and project boundary table to the project impacts as condition indicators in this section?

3.4 Quantifying Biodiversity Impacts

Question 31: How should residual leakage (after mitigation efforts) be determined by the project proponent?

Option 1: Through direct monitoring in predetermined leakage belts; and/or

Option 2: Applying Nature Framework-defined default values based on the kinds of activities displaced.

Comment #	Name	Organization	Country	Comment
284	Anonymous 2P	N/A	Philippines	We think Option 1 is more relevant. VCS has a good body of experience on this.
285	Anonymous 3P	N/A	Ghana	Option 1: Through direct monitoring in predetermined leakage belts; and/or
286	Jeanette Greyvensteyn and Matthias de Beenhouwer	African Parks	South Africa	Focus should be placed more on quantifiying mitigation efforts rather than determining residual leakage. We have issues with both options.
287	Anonymous 4P	N/A	Indonesia	Option 2: Pre-defined default values for specific situations/activities/types of leakage, or tools to calculate it for specific situations/activities/types of leakage.
288	Jill Orhun	Ponterra	Panama	It depends. Before making a decision, we'd need more information on what would be required for direct monitoring, and some sense of whether that monitoring effort was worth the boost in accuracy. Similarly, for the default values, some sense of how accurate these would be, would they be by ecoregion / ecosystem, and how would we go about applying them.
289	Maggie Maniago	Terra Global Capital, LLC	USA (Mexico)	Option 1 will allow the actual leakage to be determined during the monitoring period. We are worried that the defined default values may not be specific to the project activities and what is happening on the ground, since values will predominantly be worked based on theory.
290	Anonymous 7P	N/A	Canada/France	We believe that option 2 is more viable from a cost and logistics perspective. As our project is decentralized, covering individual agricultural parcels across a very large landscape, it would be financially and logistically very difficult to design and implement a relevant leakage monitoring protocol for areas outside of our intervention. Option 2 also more closely aligns the measurement of leakage with our project activities, something that would be difficult address based on leakage belt measurements alone. If we were dealing with one contiguous project area with an easily definable economic buffer zone, we may have a different opinion. But in our circumstance it would be difficult to follow Option #1.
291	Anonymous 9P	N/A	Netherlands	Both options are valid but Option 2, using Nature Framework-defined default values, will be a practical choice for most projects (likely with low residual leakage). The financial and administrative burden of working with monitoring of leakage belts would need to be avoided when leakage risks are low. In the case of projects with high residual leakage (despite the mitigation attempt), there might be merit in

Comment #	Name	Organization	Country	Comment
				further monitoring to understand the fundamental dynamics. It could also be left up to project developers to choose Option 1 should they prefer this method, and mandatory monitoring when specific risk flags are high / risk flags for a large area are medium to high.
292	Anonymous 10P	N/A	Zambia	Option 1 might depict better the actual leakage on a case by case basis however it may become less viable for projects to increase the sampling effort by adding a leakage belt to the project area. Option 2 seems better in that sense and will also avoid the overlooking or underestimating of that actual leakage due to inappropriate leakage belt size and location.

3.4 Quantifying Biodiversity Impacts

Do you have general comments about leakage?

Comment #	Name	Organization	Country	Comment
293	Jeanette Greyvensteyn and Matthias de Beenhouwer	African Parks	South Africa	We wonder on the utility of having a 20% buffer account. Biodiversity is not interchangeable like GHGs. Moreover, this needs to be determined project specific and deducted based on a risk score.
294	Jill Orhun	Ponterra	Panama	The answer in the meantime might be to give project developers the option, although clearly more information on default values would be needed. For our project, because it is in the tropics, one of our struggles has been finding solid literature and data sets on the carbon sequestration potential of the forest. If we were to go for default values, it would be important to ensure they are capable of representing our ecosystem.
295	Anonymous 9P	N/A	Netherlands	In many cases (though not all) the drivers of leakage are similar for projects aimed at the carbon credit market as for projects aimed to optimize biodiversity. E.g., risk of agricultural or grazing activities shifting to nearby nature areas, thus overall not creating carbon removal but displacement of the emissions. Thus, to some degree, carbon-based models could be leveraged with adaptations to biodiversity, such as the "Estimation of the increase in GHG emissions attributable to the displacement of pre-project agricultural activities in A/R CDM project activity" tool.
296	Anonymous 10P	N/A	Zambia	Depending on the drivers of biodiversity loss, leakage will inevitably take place to an extent that can't be adequately measured. For instance, when the driver of deforestation is charcoal production to supply the urban demand, or if the driver of wildlife depletion is poaching to supply the urban demand for bushmeat, the leakage can take place hundreds or thousands of miles away from the project area. The project will only tackle the agents but not the drivers of loss.

3.4 Quantifying Biodiversity Impacts

Do you have general comments about net biodiversity impacts?

Comment #	Name	Organization	Country	Comment
297	Anonymous 2P	N/A	Philippines	If Leakage does not factor into the buffer calculation, would not projects that had some leakage be obliged to put more than 20% of their NBI into the buffer?
298	Maggie Maniago	Terra Global Capital, LLC	USA (Mexico)	Just waiting for more guidance on this quantification.
299	Anonymous 9P	N/A	Netherlands	Overall, this is a good approach. No further comments
300	Anonymous 10P	N/A	Zambia	The current quantification approach for the net biodiversity impact may be suiting better restoration projects because some conservation projects may eventually obtain decreasing values of Qha over time. Indeed, conservation projects that are aiming at reducing the current loss of biodiversity may still encompass loss in condition and extent, for instance through poaching and deforestation but at a lower rate compared to the without-project scenario. At this stage, it is difficult to assess how the more pristine Condition of a conservation project impacts on the quantification of net biodiversity impact (ie. number of Qha) as opposed to the improvement of Condition of a restoration project, and then compare to the budget needed to maintain/reduce the loss of Condition in a pristine area with the budget needed to restore the Condition in a degraded area.

3.5 Biodiversity Significance

Question 32: What additional Significance attributes should be included in the Nature Framework and why?

Comment #	Name	Organization	Country	Comment
301	Jeanette Greyvensteyn and Matthias de Beenhouwer	African Parks	South Africa	Linking significance to the GBF is a valid approach, as biodiversity credits are one of the main drivers in enabling funding for the GBF. That said, there is an inherent risk associated to the level and efficiency of protection of some of the layers. Some ecoregions, like the Albertine rift, have a high % of its ecoregion under protection. If you look on the ground, however, a lot of those are paperparks. Moreover, this is known to be an area of extremely high human pressure, further exacerbating the risks on those protected areas. Simply equating to the % of ecoregion protected can thus present a serious underestimation of its significance. There also needs to be caution in being too prescriptive on significance, as this will be something that the market will likely influence/determine. Our preference is to avoid value judgements as far as possible and make facts available to buyers to inform their decision-making and pricing.

Comment #	Name	Organization	Country	Comment
302	Anonymous 4P	N/A	Indonesia	The current suggested attributes are fine in principle, but will they be easily understood and/or appeal to investors? Perhaps attributes related to unique or rare ecosystems or biodiversity hotpots would be more conducive to project investment. These could be in addition to rather than in replacement of.
303	Jill Orhun	Ponterra	Panama	Significance seems to be a subjective measure on the part of the project developer, expressing their value judgment of the project's impact on GBFs. At the highest level, categorization makes sense, to allow investors and buyers to differentiate projects and make purchasing decisions aligned with their own goals. However, it's likely that investors will quickly want more granular information, and it's unclear how Significance knits directly with other nature credit attributes. Providing that mapping between attributes would be useful, to help investors acquire decision-useful information. This implies that additional, more detailed attributes would be useful - but they should be taken from existing nature credit measures.
304	Maggie Maniago	Terra Global Capital, LLC	USA (Mexico)	If these are pertaining to specific GBF targets, then these should be sufficient.
305	Anonymous 7P	N/A	Canada/France	We believe the significance attributes selected are highly relevant and appropriate for our considered project. We do not at this time have additional suggestions, but we will continue to consider if other necessary attributes would be relevant and bring them to the Nature Framework if so.
306	Anonymous 9P	N/A	Netherlands	We acknowledge that this method is objective and transparent. However, these categories alone may not provide enough information for buyers. A suggestion would be to provide more detailed information by adding to the provided categories and the maps, for example: - Target 1. Halt loss of ecosystems of high ecological integrity: what are the highly intact ecosystems that are being preserved? - Assuming projects have not elaborated on this in earlier chapters. Target 2. Effective restoration of degraded ecosystems - what are the drivers of degradation in this area and how is the project halting or reducing these drivers? - Target 3. Effective conservation of ecologically representative areas - why is this ecoregion under threat? Why is this area of particular interest for biodiversity? What is the current percentage of this ecoregion under protection? - Target 4. Halt extinctions and reduce extinction risk - for which threatened species is habitat protected/restored? Apart from the GBF Targets, other Significance attributes could be specifically interesting for conservation projects. These are: - The status of the site based on the IUCN Red List of Ecosystems Database - this could provide more specific information on the ecosystem/ecoregion type and whether this region is under threat. - Acknowledging that the STAR index is based on the IUCN Red List, it would be informative to give details on the (number of) species present in the site that are on the IUCN Red List of Species. However, important to note is that a recent (preprint) study claimed that this list is incomplete and partially outdated . - Finally, we noticed that in the Nature Stewardship Credit section Significance attributes are mentioned that

Comment #	Name	Organization	Country	Comment
				are not specifically mentioned in the Nature Credit Significance requirements, such as Key Biodiversity Areas. These might be relevant attributes for other types of projects apart from Nature Stewardship Projects.

3.5 Biodiversity Significance

Question 33: How could Indigenous Peoples and local community stewardship and cultural values be signaled within the framework as a Significance attribute?

Comment #	Name	Organization	Country	Comment
307	Anonymous 2P	N/A	Philippines	>60% of project area under land ownership / management rights by IPLCs could lead to increase Significance.
308	Anonymous 3P	N/A	Ghana	Either through some kid of additional community badge or demonstration of participation and benefit from the project.
309	Jeanette Greyvensteyn and Matthias de Beenhouwer	African Parks	South Africa	A section under significance should be included for this, for a project to describe the relevance of this within the document. As above, the buyer should be provided with the necessary information to inform their decision-making and make their own judgement on where they want to invest.
310	Anonymous 4P	N/A	Indonesia	A lot of the benefits are baked into the standard, e.g., FPIC, benefit-sharing, customary rights protection, benefits beyond the project lifetime, etc., but some attribute associated with exceptional contributions could be considered. Perhaps something around preservation of customary practice and/or knowledge to achieve outcomes would be valuable, particularly where it includes indigenous groups. Another attribute could be related to project's that support indigenous and/or customary rights to be recognized.
311	Jill Orhun	Ponterra	Panama	Per question 32, stewardship is a key means of achieving outcomes that align to the GBF, and could be signaled via mapping of stewardship activities and measures to a Significance attribute. Stewardship could merit its own attribute, but that depends on the investor / buyer mindset. Meaning, would they buy Stewardship credits, or do they support a project overall on the basis of its GBF alignment (and look for Stewardship as a part of that). I'd prefer to see a standard where Stewardship is baked in as evidence of quality, because over time, assuming restoration is successful, this will be a normal behavior and economic incentives need to exist to support it.
312	Maggie Maniago	Terra Global Capital, LLC	USA (Mexico)	We are worried that the GBF Target 3 indicator is negatively impacting LCIP's that are nature stewards, as it shows unprotected areas of ecoregions as priority areas and does not reward these communities effectively conserving already protected areas.

Comment #	Name	Organization	Country	Comment
313	Anonymous 7P	N/A	Canada/France	The NF could consider incorporating a cultural values framework, but I believe this might be outside of the scope of the NF, and more applicable under additional certifications with exception of addressing safeguards.
314	Anonymous 10P	N/A	Zambia	The significance label could be supplemented by a "+" to signal Indigenous Peoples and local community stewardship and cultural values.

3.5 Biodiversity Significance

Do you have general comments about Significance?

Comment #	Name	Organization	Country	Comment
315	Jill Orhun	Ponterra	Panama	Significance seems to be useful mainly at the highest level of decision making, for filtering projects on the basis of what matters to investors. If you look at something like "Halt extinctions and reduce extinction risk", how this comes to be is going to vary quite widely across projects and what's likely of interest to investors is in the details. For example, on the Azuero Peninsula, a lot of hardwood species, like mahogany, have disappeared because the trees were used for timber. It's a struggle to find seeds, because they've all been cut down, and thus developing genetically diverse stands of trees requires an exponentially greater level of care. Spider monkeys, a locally endangered species, are arboreal, and if there are no trees, they end up on islands of forests. Adding trees increases their range, and this is important because they're a key species that eats fruit and spreads the seeds around. This storytelling aspect of the project, what matters on the ground, gets abstracted up into a significance attribute that is perhaps less useful as a result. The granularity of the attributes would need to be much higher to sufficiently describe reality, and it's not clear that there's value in doing this on top of other quantification exercises. Unless investors highly value this information, I'd suggest applying effort to getting the Stewardship credits dialed in first. Their impact of creating successful economic incentives for local stewards of nature solves a real and timely issue, and will also serve the ability of projects to contribute to GBFs.
316	Anonymous 9P	N/A	Netherlands	We appreciate the clear guidelines to determine significance and think this could help buyers to distinguish between projects. However, it's not clear what are the sources of the maps projects need to use. For instance, the Ecosystem Intactness Index seems to be Hill et al. 2022 but this is not clearly cited. It would be great to have these maps as geojson or KML files to be able to show the zoomed-in values to fill in the Significance table. Another issue regarding the STAR metric is that there is a paywall for commercial use.
317	Anonymous 10P	N/A	Zambia	The suggested reporting of Significance is good. It might be worth looking at a final scoring encompassing all 4 GBF targets such as Gold, Silver, etc, or A++, A+, etc.

3.6 Monitoring

Do you have general comments about monitoring?

Comment #	Name	Organization	Country	Comment
318	Jill Orhun	Ponterra	Panama	Biodiversity monitoring at scale, especially in the context of nature markets, is often only thought of in terms of high-tech approaches, especially those involving eDNA or metabarcoding, satellite/drone remote sensing, and passive acoustic monitoring. We caution that, while powerful tools, these approaches are not the only way, nor often the best way, nor the most socially responsible way of measuring biodiversity in many contexts. The surrogacy of these relatively new tools for overall biodiversity is as of yet unproven, or disproven. Traditional methods have been consistently proven to still be more accurate and precise. These new approaches often yield much coarser or lower quality data than investing the same financial resources into traditional monitoring methods. Lastly, and perhaps most importantly, we want to emphasize that human power is scalable, especially in developing countries where salaries are lower. The industry at large is pushing hard to develop high-tech approaches to biodiversity monitoring that are little more than a continuation of the 'helicopter science' and resource extraction practiced by the global North in the global South for centuries. It is both financially feasible and more socially responsible to invest biodiversity monitoring resources into local community members and scientists from project countries rather than exporting samples for analysis and conducting data analysis in a different country. Investing in training and empowering local taxonomic and scientific expertise can be a powerful tool for ensuring the longevity of a project, as well as bolstering local capacity in the long term.
319	Anonymous 7P	N/A	Canada/France	We believe annual monitoring across all indicators would be a barrier to participation under most circumstances. We would encourage alternative pathways.

4 Communications and Claims

Do you have general comments about communications and claims about the Nature Framework and Nature Credits?

Comment #	Name	Organization	Country	Comment
320	Anonymous 2P	N/A	Philippines	"prevention to transformational actions" might be misunderstood. Transformation can also mean positive transformation towards sustainable development. Maybe this means ecosystem conversion? No Conversion Commitments are a common term for corporate sustainability in the FLAG sector. Unclear how the purchase of Nature Credits will relate to "to derisk our value chain and sustain our dependencies on nature".
321	Jill Orhun	Ponterra	Panama	The section content makes sense and I agree that claims need to be clearly labeled and their nature transparently communicated. This is critical for building trust with investors and buyers.

Comment #	Name	Organization	Country	Comment
322	Anonymous 7P	N/A	Canada/France	We are interested to see how claims of nature credits interact with carbon credit claims from existing project activities. We believe that full benefits should be stacked to yield highest incentive for local communities and to drive permanence.
323	Anonymous 9P	N/A	Netherlands	The overall guidelines on claims make sense.

5 Value Proposition and Use Case for Nature Credits

Do you have general comments about the value proposition and use case for Nature Credits?

Comment #	Name	Organization	Country	Comment
324	Anonymous 2P	N/A	Philippines	Maybe the benefit of NF for actual biodiversity offsets should not be discarded from the outset. Several sectors use hectare-based biodiversity offsets - mining, geothermal, palm oil (RSPO RaCP). But often the baseline setting and net impact calculation are less sophisticated, leading to the risk of "token conservation for unthreatened and/or unequal ecosystem areas". Maybe NF could actually playing an important role to standardize baselines and MRV for hectare-based biodiversity offsets also - among the other things already stated for the use.
325	Jill Orhun	Ponterra	Panama	The value proposition for Nature Credits lies in their ability to provide necessary financial support for the additional costs associated with biodiversity projects, especially in the later years of long-term projects. Biodiversity credits enhance project resilience and durability beyond the peak carbon sequestering years, crucial for achieving the desired level of biodiversity and ensuring its permanence. The success of Nature Credits will largely depend on the funding mechanisms and market demand. If a compliance framework is established, the demand and price for Nature Credits could be significant, benefiting developers, operators, and local communities, and attracting more participation in biodiversity-rich projects. Project developers (and investors) need to remember that biodiversity is part of playing the long game - scientific studies show that it boosts climate resilience and carbon storage (long term more than short term). Restoring landscapes with endangered trees or bringing back locally extinct species takes tremendous care. To seed from a threatened tree can take specialist knowledge, licenses and specialist seeding practices. For example at Ponterra's Azuero project, we have to source seeds from mother trees that are far enough apart to provide diverse genetic material to allow for resilience in the restoration site to various conditions. The mother trees can be hard to find for some endangered species, taking additional time and travel costs from seeding crews. In the seed bank and nurseries, the seeds also need additional hands-on maintenance, tracking, and monitoring to ensure these native species can thrive. To account for the additional upfront cost of biodiversity elements of projects, we will need to find, hopefully, quick additional funding mechanisms to layer on top of what the carbon buyers today are willing to pay. Any sort of metrics that could allow faster access to credits would help finance the extra work. For example, Verra might consider a scheme where Nature Credits can be issued for the restoration of threatened or locally extinct tree species. This is a condition indicator that a project

Comment #	Name	Organization	Country	Comment
				developer and operator can influence even one year after planting. If the trees planted continue to survive, it would bring up the threatened tree species population in a region/country significantly. Having a focus on early indicators of returning ecosystem health can also help make projects financially viable by bringing in payments earlier in the project lifecycle.
326	Anonymous 7P	N/A	Canada/France	We believe this is a much needed framework to progress the conversation on Nature and appreciate and align that Nature Credits are not to be sold as offsets.
327	Anonymous 9P	N/A	Netherlands	While we understand that the credits will not be used as 'offsets' but as Nature positive investments. There is a risk that companies are most interested in them if they can use it for in-value chain mitigation. In this framework, that is specifically not an option: "Where a nature deficit resulting from accumulated existing or ongoing impacts, or through industry wide impacts that are not attributable to an individual entity, remains in the value chain after application of the mitigation hierarchy, companies can invest beyond the mitigation hierarchy through market-based mechanisms such as Nature Credits."

6.1 Related Initiatives

Question 34: Considering that the current Nature Framework additionality proposal is more flexible than carbon (see section 2.5), would you support discounting a portion of a project's Nature Credits based on ecosystem structure indicators (see section 3.3) which are more highly correlated with carbon indicators as a precautionary approach when stacking Nature Credits and Verified Carbon Units (VCUs)?

Comment #	Name	Organization	Country	Comment
328	Anonymous 2P	N/A	Philippines	The question is pretty long and winding. It is not clear how discounting based on ecosystem indicators would work. We suggest not to discount NCs due to carbon credits. See our comments on additionality. Additionality discounts on environmental assets might lead to a logic of trapping projects in a mere break-even and capping financial surplus required to incentivize investment and benefit sharing mechanisms with IPLCs. Also it can hamper the usefulness of NCS for essential fund diversification and funding de-risking in volatile carbon markets. We do not think discounts on environmental assets based on Additionality should be introduced.
329	Anonymous 3P	N/A	Ghana	Yes
330	Jeanette Greyvensteyn and Matthias de Beenhouwer	African Parks	South Africa	No, as mentioned in the response to Question 11, any kind of discounting factor could negatively impact the project and reduce its long-term viability. That said, if there is too much overlap, it is the inherent obligation of the VVB, and of Verra to flag this and request changes at validation stage. If Nature Credits and VCUs are stacked, the result will likely be a stacked credit of higher value. It is then for the market to decide the appropriate price for this. As mentioned, projects should also provide full disclosure

Comment #	Name	Organization	Country	Comment
				on their management costs and revenue streams, and thus provide the market with the necessary information to inform pricing.
331	Anonymous 4P	N/A	Indonesia	No, but there should be some simple way of ascertaining/calculating additionality beyond carbon credits. Perhaps a tool that outputs a simple additionality or no additionality output. If there is to be some discounting, a scoring tool would be very useful, with different projects being discounted proportionally based on their context, goals, etc.
332	Jill Orhun	Ponterra	Panama	Discounting a portion of a project's Nature Credits when stacking them with VCUs requires careful consideration. It's important not to limit the potential profitability of top-quality projects, especially at their early stages of barely breaking even. Carbon credit and nature credit buyers who are sensitive to the integrity of their additionality and other green claims will naturally regulate the market, ensuring developers are not compensated excessively "for the same work". I don't think that Verra needs to get involved with trying to understand or anticipate the blended business cases for projects. Setting a fixed rule will be difficult because each project has its own economics. The best credit buyers in the market will understand the topic and pay according to where there is a clear case for financial additionality, or further durability, or community benefit coming from the sale of a nature unit on top of the carbon credit. Some corporates think of the nature unit as 'insetting', where the added costs to enhance biodiversity and provide durability is sponsored or paid for by a third party (with profit for operators and landowners allowed to encourage their growth and durability as operators). All that said, a fixed rule on discounting might be unnecessary and could complicate the economics of individual projects.
333	Maggie Maniago	Terra Global Capital, LLC	USA (Mexico)	Yes, but stacking nature credits and VCU's may defeat the purpose of a separate nature framework standard and methodology, as the stacked credits can just be seen as a higher level than perhaps biodiversity gold in the CCB. This answer can be better answered in the second iteration however.
334	Anonymous 7P	N/A	Canada/France	We do not believe that a discount factor should be applied to projects with combined financial sources related to carbon assets. We would actually go the other way to proactively seek to creat a stacked and combined asset value across all ecosystem service benefits. First of all, adapting existing carbon projects to additionally measure and adapt targets to improve 5 additional indicators is costly and logistically challenging. Second and most importantly, attaining full value for Nature Credits provides the greatest opportunity for benefit sharing by local communities - who deserve to realize the fullest potential value of their contribution to ecosystem service improvement.
335	Victor Ferraz	Instituto Arapyaú	Brasil	Yes. In my view, the possibility of carbon projects that are already generating Verified Carbon Units (VCUs) being able to issue Nature Credits is concerning. This will inflate a market that is still in its infancy with a large volume of credits already underway and financed by VCUs for their implementation. There are areas and regions where funding activities are not possible due to the methodological limitations of VCUs. Nature Credits should have a logic that is complementary and not overlapping. They should focus on areas of

Comment #	Name	Organization	Country	Comment
				communities, small farmers, indigenous peoples, and traditional communities that are consistently excluded from carbon projects (at least in Brazil).
336	Anonymous 9P	N/A	Netherlands	For ARR projects, Structural biodiversity indicators connected to biomass serve as informative Condition indicators, providing comprehensive insights into forest development. We believe that using these indicators should not directly result in a Nature Credit discount when stacking Nature Credits and VCUs. However, we do understand that this is a concern, and we believe that to ensure the integrity of the issued Nature Credits, such projects should therefore also take other types of indicators into account which are not directly correlated to biomass.
337	Anonymous 10P	N/A	Zambia	Absolutely. I would in addition discard potential structure indicators that are highly correlated to “carbon benefit” (eg. Above ground woody biomass, Tree cover) and limit the choice of structure indicators that are truly additional.

6.1 Related Initiatives

Do you have general comments about the relationship between Nature and carbon credits?

Comment #	Name	Organization	Country	Comment
338	Anonymous 2P	N/A	Philippines	Section 6 would be a great intro in the beginning.
339	Anonymous 3P	N/A	Ghana	The carbon markets are better established than biodiversity. Having a premium from the inclusion of nature credits will create incentive to enhance biodiversity as opposed to monoculture practices
340	Jill Orhun	Ponterra	Panama	The relationship between nature and carbon credits is pivotal for the financial viability of biodiversity projects. Biodiversity elements add substantial costs and complexity to these projects, which carbon credits alone cannot cover. There's also the practical reality that carbon credits are already reduced for biodiversity projects because developers are not choosing a small set of 'carbon hog' trees for their projects to maximize shorter term gains. A biodiverse mix of trees will include slower growing species or ones that don't contribute as much to carbon sequestration. Developers focused on biodiversity thus take a hit to the carbon-only economics of the project, which are highly sensitive to short term outcomes like producing returns to investors. Nature credits, therefore, are essential for filling this financial gap and ensuring the longevity and permanence of the projects. The market's understanding and approach to these credits will greatly influence their effectiveness and the overall success of biodiversity restoration efforts. Most likely we will either have to have a mandatory framework which allows companies to buy biodiversity credits to account for their nature footprint, in which case the market will be large and growing for nature credits, or, we will be stuck in a world of charitable fundraising via consumers and CSR budgets or grants. The latter will mean that the costs of biodiversity may be harder for developers and operators to weave into budgets, since it is difficult to compete for the small pool of CSR monies.

Comment #	Name	Organization	Country	Comment
				If the latter comes to pass, then there should not be any need for discounting since the per unit price will have to be very small. If we end up with compliance and offsetting of corporate nature footprint framework, then the demand and price could be significant and some sort of logic around the combination of the two types of credits in terms of financial additionality will have to be further thought through. Having more profit for developers, operators, and local communities will serve the plant by attracting more people to biodiversity rich projects, so for now I would hesitate to limit what is possible. Let's first get to breakeven or barely making a profit on top quality projects!
341	Anonymous 7P	N/A	Canada/France	We do believe there should be a dedicated work stream to address this topic. There are significant nuances with regard to additionality which we believe need to be further discussed and analyzed before the launch of the Framework.
342	Anonymous 9P	N/A	Netherlands	Please refer to our answer to question 11. The main point is that discounting this early in the scheme- and market development for Nature credits, could potentially alienate suppliers and Nature financiers.
343	Anonymous 10P	N/A	Zambia	No, I think it is normal to allow the stacking since one can protect the forest structure but not its composition and general condition, integrity and functioning.

7 Definitions

Do you have general comments about the definitions?

Comment #	Name	Organization	Country	Comment
344	Anonymous 2P	N/A	Philippines	Would be better to put definitions into the beginning of the document.
345	Anonymous 3P	N/A	Ghana	Extent vs Area are a confusing aspect
346	Anonymous 4P	N/A	Indonesia	The need to consider marine and coastal ecosystems more. Some. such as. 'project ownwership' need more detail.
347	Anonymous 10P	N/A	Zambia	The project impact seems to have two meanings, one including a spatial component that goes beyond the project area where the quantification of the net biodiversity impact is measured (section 2.3) and another that is restricted to the project area where the quantification of the net biodiversity impact is measured (section 3.4.2).

8 Technical Annex

Question 35: Is a globally standardized, third-party implemented approach, with scope for ecoregion-specific refinement, appropriate for setting crediting baselines at ecoregion level?

Comment #	Name	Organization	Country	Comment
348	Jeanette Greyvensteyn and Matthias de Beenhouwer	African Parks	South Africa	No it is not see also all our reservations on this above.
349	Jill Orhun	Ponterra	Panama	By a globally standardized, third-party approach I'm guessing you mean something like SEED. I have some familiarity with this system and can confidently say that, while very powerful for modeling global biodiversity dynamics, it is not capable of modeling baselines for most indicators in the tropics (where our project is) because the ground data that feeds into those models does not exist. These models work well for land use, tree cover, and tree diversity because these variables can be measured with satellite-based remote sensing. However, most plant and animal taxa cannot yet be modeled at the resolution needed to serve as crediting baselines for projects like ours. It is unlikely that these kinds of global models will be accurate enough without substantial investment in monitoring outside project areas to validate them. I think more thought needs to be given to the 'with scope for ecoregion-specific refinement' component of this approach. I believe that these kinds of third-party models, combined with locally-collected ground data, can have much greater resolution, though I'm not sure where the funding will come from for this ground data for model refinement.
350	Maggie Maniago	Terra Global Capital, LLC	USA (Mexico)	I think it might limit the ability of the third party to accurately assess the baseline especially at an ecoregional level. They may not understand the context or culture of the local communities, or the uniqueness of the project area (ecosystem, wildlife, etc.) without being in the field. Furthermore, relying solely on ecoregional level is limiting in defining a baseline on biodiversity, as it is only a component.
351	Anonymous 7P	N/A	Canada/France	Only if methodologies to assess impact against the baselines are credible, financially and logistically feasible (not a barrier to entry) and accessible.
352	Victor Ferraz	Instituto Arapyaú	Brasil	Yes, but taking into account the comments, suggestions and local knowledge of the actors in the ecoregions.
353	Anonymous 9P	N/A	Netherlands	Although it is difficult to judge whether these globally standardized approaches will be appropriate without having seen examples, we support the standardization of baseline setting avoiding a project-by-project approach and potential gaming. Local decline in ecosystem integrity can be faster than the third-party implemented approach. In these cases, the standardised approach will be too conservative. It might be good to consider the possibility to adjust even the eco-region-specific crediting baseline, without losing credibility and credit quality.

Comment #	Name	Organization	Country	Comment
354	Anonymous 10P	N/A	Zambia	I support the idea.

8 Technical Annex

Question 36: Is an adaptation of Verra's Jurisdictional Risk Mapping Tool, with local risk-of-loss levels based on proximity to recent loss of ecosystem Extent and Condition, appropriate for re-allocating baseline CEC trends in the Nature Framework?

Comment #	Name	Organization	Country	Comment
355	Jeanette Greyvensteyn and Matthias de Beenhouwer	African Parks	South Africa	This can be considered yes
356	Jill Orhun	Ponterra	Panama	In order to evaluate a model like this we will need to see some examples and see how it compares to project based data.
357	Maggie Maniago	Terra Global Capital, LLC	USA (Mexico)	This could be useful but may not cover the differences in project compared to another project in the same ecoregion.
358	Anonymous 7P	N/A	Canada/France	Yes we believe so and would support this.
359	Anonymous 9P	N/A	Netherlands	Land Life focuses on reforestation, thus a baseline of 0 (degraded land) is applied and we are not familiar with REDD+-specific risk mapping tools and cannot comment on it in detail. In general, it is relevant to develop distinct risk mapping tools for projects centered on conservation/REDD+ versus ARR projects.
360	Anonymous 10P	N/A	Zambia	Absolutely, however this is going to be more challenging to compute as opposed to only looking at deforestation events.

8 Technical Annex

Do you have general comments about the Technical Annex?

Comment #	Name	Organization	Country	Comment
361	Anonymous 9P	N/A	Netherlands	In the context of large-scale ARR projects on degraded land there's a notable opportunity to integrate water Function indicators. Unlike the established links between biodiversity, carbon, and carbon markets, the role of water in ARR on degraded land is essential but often overlooked. Water indicators, including groundwater tables, baseflow of streams, and sediment load, provide insights over a 20-40 year post-planting time frame, aligning with Functioning indicators for Ecosystem intactness. The advantage lies in the accessibility of (historic) local references, offering a comprehensive view of reforestation's impact on water dynamics. In regions with low water infiltration rates, like compacted rangelands, reforestation increases macro porosity, improving water infiltration, holding capacity, and overall water functioning.
362	Anonymous 10P	N/A	Zambia	Not at this stage, as it will be refined and supplemented as the NF develops further.

9 Worked Example

Do you have general comments about the worked example?

Comment #	Name	Organization	Country	Comment
363	Anonymous 2P	N/A	Philippines	The worked example should more closely follow the NF PD template. For example, Project Area & Extent are not filled the same table format as demanded in NF PD template. Also not Project Boundary. We had questions about this because we could not find this items covered in the example. Step 8 - the observed decline of 36% was measured between 1993 and 2009 = 16 years. Unclear why the value is divided by 10, not 16.
364	Maggie Maniago	Terra Global Capital, LLC	USA (Mexico)	How was the reference value determined for each indicator?
365	Anonymous 9P	N/A	Netherlands	We have 2 comments: - Step 8. Project crediting baseline: - you mention the period is 10 years, yet 1993-2009 is a period of 16 years. The example could be clarified by updating the exact years that match the 10 year period or updating the number of years. - “[...] estimated at –36%, or 0.36 as a proportional decline”. It might be confusing here that 0.36 is a positive value while -36% is negative. As I understood it, 0.36 should also be negative. - The calculation method over the worked example was otherwise very clear. - Step 10: Leakage: It would be helpful to get an example of what leakage is and how it can be determined specifically for the biodiversity context.

Comment #	Name	Organization	Country	Comment
366	Anonymous 10P	N/A	Zambia	It would be useful to provide more background information on the project such as the Causal Chain, Table 1 and 2. It looks like the choice of Strucure indicators are highly correlated to each other. It would be good to provide a worked example of a conservation project as well. A conservation project will have a Standardized Condition indicator values that are closer to 1 compared to a restoration project, ultimately resulting in more Qha for similar project extent. It would be interesting to see how this “gain” in Qha from a more pristine Condition compares to the gain in Qha from a biodiversity uplift in degraded area.