CLIMATE CONTRIBUTIONS FOR PEOPLE & NATURE

A DISCUSSION AROUND MEANINGFUL CORPORATE ACTION BEYOND VALUE CHAINS

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Marisela and her son plant a new tree in a forested area of the family farm – © Luis Barreto / WWF-UK

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FOREWORD

The interlinked crises of climate change, biodiversity loss, and social inequity call for integrated responses. We must move beyond fragmented efforts and embrace systematic, science-based solutions to achieve the essential transformations agreed in the Paris Agreement, the Global Biodiversity Framework as well as the Sustainable Development Goals. We are no longer in a phase of debate—we are in the decisive decade for action.

At WWF, we see immense potential in contribution-based approaches that go beyond the boundaries of corporate value chains. These are not stopgap measures, but a powerful and necessary complement to deep value chain decarbonization. They offer a pathway to support transformational work on the ground—from ecosystem restoration and community resilience building to advocacy and innovation. Crucially, these actions can be designed to deliver lasting benefits for climate, people and nature.

This paper provides a much-needed normative foundation for credible contributions, grounded in robust principles and operational guidance. It is not just about what to fund, but how—and why. It invites all of us to step up and act with integrity and ambition.

THOMAS VELLACOTT
CEO, WWF Switzerland

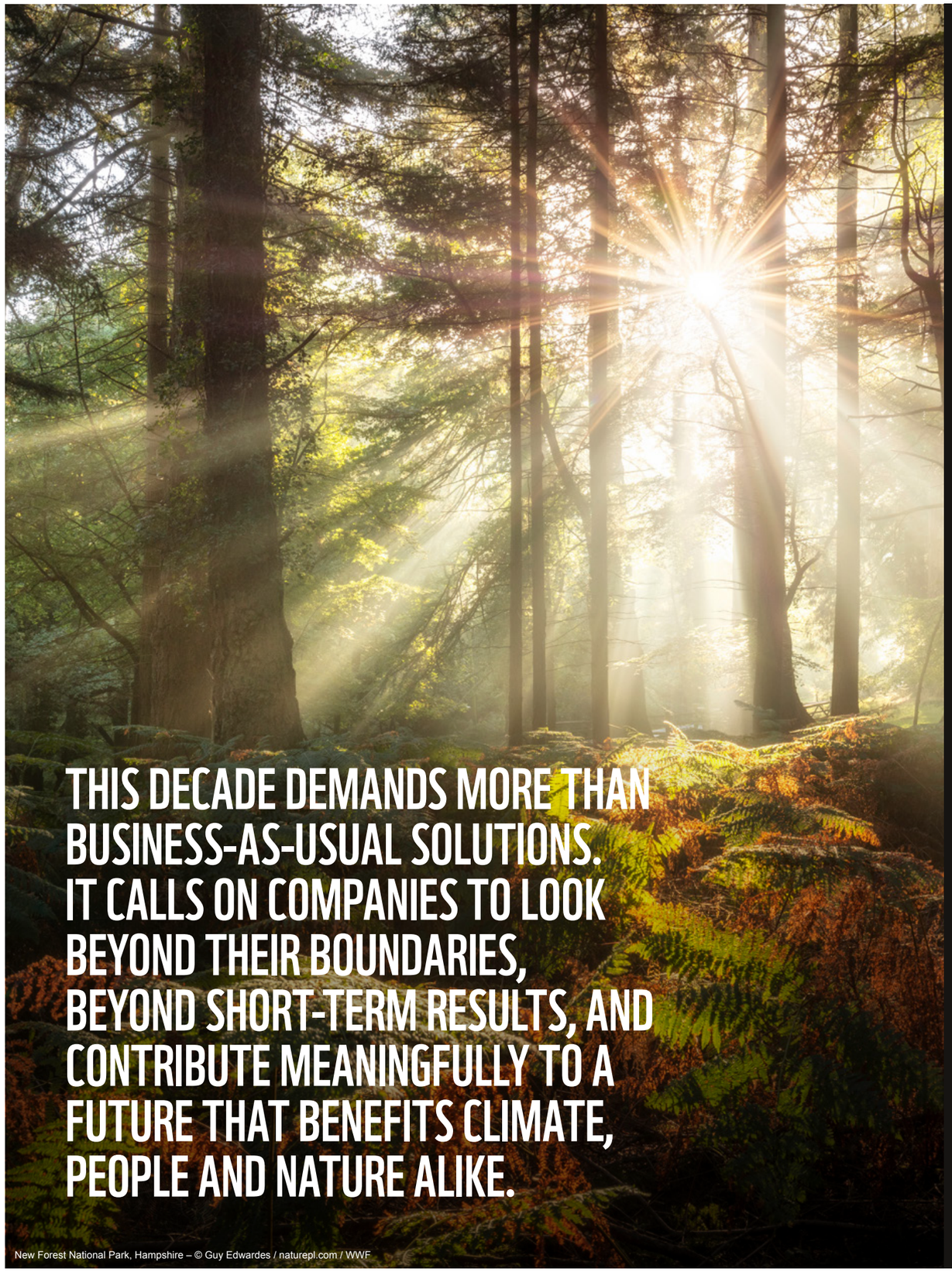
The evolving climate finance landscape demands a new generation of frameworks—ones that are scientifically rigorous, ethically grounded, and designed to catalyze the global transformation we so urgently need.

The shift towards contribution approaches is not merely semantic, it is structural. As stewards of integrity in climate action, we must enable companies to engage credibly beyond their value chains, without undermining ambition.

This paper adds a crucial piece to the puzzle. By outlining clear principles for portfolio development, quality assurance and claims integrity, it adds a new tool to the toolbox, supporting the growing consensus around Beyond Value Chain Mitigation (BVCM) best practice. We welcome this contribution to the field and encourage organizations to use it as both a practical guide and a statement of intent—to act not only with urgency, but with credibility and care.

MARGARET KIM
CEO, GoldStandard

Spring 2024 rains flooded northern Kenya's desert, creating a large lake – © Troy Erekvist / WWF Sweden



New Forest National Park, Hampshire – © Guy Edwardes / naturepl.com / WWF

EXECUTIVE SUMMARY

As the climate and biodiversity crises intensify, companies are increasingly called to play a more ambitious role. This paper outlines our guidance for credible, contribution-based climate and nature action beyond value chains - anchored in integrity, transformation, and alignment with global goals.

This paper presents WWF Switzerland's vision and guidance for companies to take credible climate and nature action beyond their value chains. It builds on the recommendations for climate finance beyond value chains described in the "*Fit for Paris*[1]" guidance as well as *SBTi's BVCM report*[2] and is aligned with key WWF papers such as the *WWF Network Position on Carbon Finance*[3] or the *Blueprint for high quality interventions that work for climate, people and nature*[4].

The paper suggests normative principles and foundational practices for contribution-based climate and nature action. The aspiration is to support companies with 1.5°C-aligned near-term and Net-Zero targets in accelerating global goals for climate, nature and people – and to inspire those developing contribution offerings.

We advocate for a shift beyond a narrow focus on carbon credits purchased for offsetting towards broader, more transformative and systemic approaches – both in terms of projects supported as well as financing mechanisms used.

While decarbonization within the value chain, will remain the primary lever of corporates to contribute to global goals, additional contributions beyond the value chain are needed – both to address the global crisis and to take responsibility for ongoing impacts during the transition. We have defined strategic guiding principles for credible engagement beyond the value chain that include:

- Commitment to a contribution mindset
- Holistic portfolio building with benefits for people, climate and nature
- A fit for purpose MREV[i] that is robust, lean and cost-effective
- Combination of direct and indirect measures to accelerate the transformation
- Transparent and honest claims

The paper outlines operational building blocks for climate and nature action portfolios including the strategic guiding principles above as well as quality principles for projects. It also outlines approaches for monitoring, reporting, evaluation and verification, and elaborates on the underlying logic for credible engagement. While WWF will launch a concrete offer aligned with these building blocks later in 2025, this paper focuses on the normative foundation for best practice corporate contributions for climate and nature.

COMING SOON:
WWF SWITZERLAND'S CLIMATE & NATURE COLLECTIVE

In the course of 2025, WWF Switzerland will launch an offer for climate and nature contributions. With the WWF Climate and Nature Collective, companies can finance projects with benefits for climate, people and nature as well as transformation-enabling activities in support of the global transformation.

The Collective will offer different engagement opportunities for corporates that wish to support credible climate and nature projects beyond their value chains and thus contribute to global goals.

Information and updates will be shared on our website on *corporate climate engagement*. Interested corporates are welcome to get in touch with us.

i MREV stands for Monitoring, Reporting, Evaluation, and Verification. It refers to the framework used to track the implementation and outcomes of funded activities, ensure transparency, assess effectiveness, and verify that reported outcomes are credible and accurate.

01 INTRODUCTION

Tree in the Mekong flooded forest – © Emanuela Colombo / WWF-Laos

1.1 BACKGROUND


Mangrove tree saplings,Trapeang Sangkae in Kampot, Cambodia – Freepik

GLOBAL CRISIS & GLOBAL GOALS

Global warming and biodiversity loss are inextricably linked. Climate change accelerates the loss of ecosystems and species, while the degradation of nature undermines efforts to mitigate climate impacts (*UNEP, 2024*)[5]. Urgent action is needed. Achieving the global climate and nature goals of the *Paris Agreement*[6] and the *Kunming-Montreal Global Biodiversity Framework*[7] as well as the *Sustainable Development Goals (SDGs)*[8] hinges on deep and sustained emissions cuts as well as financing solutions which harness the power of nature, particularly through the protection and restoration of ecosystems. The necessary transformation will demand a bold reallocation of public and private finance, prioritizing actions that drive both climate and biodiversity outcomes *(WWF, 2024)*[3].

CLIMATE & NATURE FINANCE: A CRITICAL ENABLER

The urgent need for climate finance is highlighted by a staggering $6.7 trillion financing gap necessary until 2035 to stay on course to meet the Paris Climate Agreement *(UNEP, 2024)*[5] and $824 billion annually to meet global biodiversity goals *(TNC, 2020)*[11]. These gaps hinder global efforts to mitigate and adapt to climate change. Without sufficient funding, many vital initiatives remain under-resourced, impeding progress towards the achievement of global climate, nature and development goals.

Climate finance is both a critical enabler for more climate and nature action and a key component of the economic system that must be transformed. It funds activities that directly or indirectly reduce or remove greenhouse gas emissions while generating benefits for nature and people. Although finance is a critical enabler for action, increasing finance flows is not a proxy for impact. It is critical to not only mobilise finance but also ensure we prioritise the right investments and tools to most effectively deliver the best outcomes for climate, people and nature (WWF, 2024)[3]. We need to identify and implement finance instruments that are fit for purpose to deliver optimal and lasting impact for climate, people and nature in specific regions and ecosystems. While carbon markets can help channel funds, they are only one way to raise carbon finance, and they are facing multiple challenges including delivering lasting outcomes. We need a wider set of credible financial mechanisms that address context-specific and interconnected challenges, while delivering benefits for climate, people and nature in an effective and enduring way. In our approach we follow a direct finance mechanism.

EFFECTIVE CORPORATE ACTION WITHIN & BEYOND VALUE CHAINS

Businesses have the greatest impact on the climate crisis by prioritizing direct action and investments in their value chains, where they have the strongest incentive to act and most influence. Taking responsibility for ongoing emissions while progressing towards corporate Net-Zero means that a company contributes its fair share to achieving global climate goals. This approach is reflected in Science Based Targets initiative's (SBTi) Corporate Net-Zero Standard – which recommends financially contributing to achieving the global goals beyond their value chains. Beyond value chain mitigation (BVCM) involves investments to climate outcomes outside an organization's operational boundaries, driving systemic climate solutions, restoring and/or protecting natural carbon sinks and supporting a just energy transition whilst simultaneously delivering social, biodiversity and climate resilience benefits. Collaborative approaches would be desirable in order to support the transition to a global Net-Zero world in the most effective way - within and beyond value chains.

1.2 PURPOSE OF THE PAPER

The purpose of this paper is to provide companies and other stakeholders with best practice practical guidance to develop offers and portfolios which focus on contributions to global goals for climate, nature and people. It supports the creation of credible, effective, and transformative contribution portfolios beyond the value chain that align with the Paris Agreement and contribute to systemic change.

Corporate climate action must go beyond compliance and beyond a narrow focus on mitigation measured in tons CO_2e. Voluntary contributions to climate and nature goals—encompassing both direct and quantifiable outcomes as well as more indirect, systemic and transformative outcomes—are emerging as best practice. Yet, tools, principles and operational elements are still fragmented. This paper helps by introducing a reference architecture composed of building blocks such as strategic guiding principles for contribution portfolios, quality principles embedded throughout the whole project cycle as well as a framework for monitoring, reporting, evaluation and verification.

This white paper presents WWF Switzerland's vision and guidance for companies to take credible climate action beyond their value chains that benefits people and nature. It is the result of an ongoing effort to develop a concrete offering, while also contributing to a broader, normative discussion that aims at supporting the ecosystem of actors involved in creating or engaging with future contribution offerings. The paper builds on key recommendations from the "*Fit for Paris*[10]" guidance on climate finance beyond value chains, as well as *SBTi's BVCM report*[2]. It is aligned with key WWF papers such as the *WWF Network Position on Carbon Finance*[3] or the *Blueprint for high quality interventions that work for climate, people and nature*[11]. Even though the content was primarily developed to guide the establishment for a WWF offering, our approach could be adopted by developers of projects and offerings with a similar incentive-architecture (non-profit, impact as mission) and a similar setup (local implementation offices in project regions). Different conditions might require additional safeguards to ensure the contribution mindset is kept intact.


Rehabilitation of degraded pasture in Bonito – © Silas Ismael / WWF-Brazil

02 SETTING THE SCENE FOR BEST PRACTICE CLIMATE & NATURE CONTRIBUTIONS

WWF-Laos helps protect aquatic resources and support family livelihoods in Siphandone – © Emanuela Colombo / WWF-Laos

Boca do Capixauã region experiencing extremely low river levels due to drought, Pará, Brazil – © WWF/Tatiana Cardeal

Credible climate leadership today means using finance as a force for global good. This section outlines a growing paradigm in climate finance beyond value chains: the contribution approach - a forward-looking pathway for companies to support lasting outcomes for climate, nature and people.

Corporate climate leadership calls for going above and beyond the minimum requirement. As described in *Fit for Paris I*[12] and *Fit for Paris II*[10] guidance, credible corporate climate strategies must be based on four key elements: transparent accounting and disclosure, value chain emission reductions in line with science-based targets, financial contributions beyond the value chain, and public engagement to drive policy changes and foster favorable framework conditions. The discussions around climate and nature finance and Beyond Value Chain Mitigation (BVCM) focus primarily on this third point – financial contributions as additional engagement alongside to value chain decarbonization.

INTRODUCING A CREDIBLE & EFFECTIVE WAY FORWARD

WWF recommends that efforts beyond a company's value chain focus on the contribution to global goals. Historically, offsetting aimed to compensate emissions by buying equivalent carbon credits. Recent scrutiny highlighted limitations and risks of the offsetting approach including wrong incentives and misleading claims (*Trencher et al., 2024*[13]). Offsetting encourages a race to the bottom in carbon credit pricing with inevitable effects on project quality (see e.g. *Probst et al., 2024*[14]). Besides, some offsetting projects have been criticized for adopting a 'carbon tunnel vision' that overlooks socio-economic realities, needs and rights of local communities, thus undermining a crucial foundation for lasting impact (see e.g. *SEI, 2022*[15]). WWF's Network Position on Carbon Finance summarizes in its Box 1 the potential risks linked to offsetting and carbon credits and provides references to further supporting scientific literature (*WWF, 2024, p.11*[3]).

Consequently, the offsetting practice is increasingly being replaced with the so-called 'contribution approach'. Several thought leaders and institutions – including the *New Climate Institute*[16], the *Wuppertal Institute*[17] or *Gold Standard together with Milkywire*[18] – have published guidance or opinion pieces around this approach. While there is no universally accepted definition of the 'contribution approach', there is broad agreement on the nature of 'contribution claims' (as opposed to the compensation claims). The *SBTi BVCM report*[2] defines the contribution claims as: *"Claims which convey to audiences that the organization has provided support or finance to actions beyond the company's value chain (including through collective action) with an expected climate mitigation outcome (where the actions are relevant to the expected performance outcome). Unlike compensation claims, the contribution claim does not imply that the BVCM outcomes are netting out or counterbalancing the claimants' remaining value chain emissions but instead are communicated as a contribution to global climate mitigation efforts or even the efforts of a country."*

Our view and vision of the contribution approach goes beyond a mere adjustment of the claim language, as several aspects differ fundamentally from the compensation approach – including the purpose, the budgeting approach and the finance vehicles used as well as the requirements for monitoring, reporting and verification and its set of indicators. The 'WWF contribution model' recommends linking contributions to the emitter's footprint – not in a tonne-for-tonne approach often connected to a claim of neutrality, but by using a 'money-for-tonne' approach. This approach suggests applying an internal carbon fee or price – ideally aligned with or progressively increasing towards the social cost of carbon[ii] – to the ongoing emissions. While we recognize that such pricing may not yet be feasible for all companies, we acknowledge the existence of alternative approaches to quantifying commitments that are similarly transparent, meaningful, and somewhat proportionate to a company's ongoing impact. Implementing such approaches enables corporates to shift from transactional offsetting to strategic finance for interventions that ensure lasting impact for climate, nature and people by allowing for more holistic interventions and supporting activities with transformational leverage – together advancing towards global climate and nature goals.

In the process of developing a concrete offering three, minimum requirements were formulated that corporate funders should fulfill in order to be eligible to be part of such an offer, following internal and external consultation as well as emerging best practice. First, they must follow a decarbonization first approach, meaning they must prioritize the reduction of their own emissions along a science-based pathway. At a minimum, companies should have an approved or publicly committed target (SBTi) and demonstrate progress. Second, in order to ensure stability, planning security, continuity of project implementation, and achievement of lasting outcomes, supporters should commit to providing financial support for a minimum of three years. Third, supporters should be open to co-financing projects with other companies and stakeholders to jointly support projects and initiatives. This collective action approach enhances the scalability and effectiveness of lasting climate and nature outcomes.

ii The social cost of carbon reflects the estimated economic damage caused by emitting one tonne of CO_2, capturing climate-related costs to society. The German Environment Agency (UBA) currently recommends a value of €300 per tonne to guide climate policy and investment decisions in line with the Paris Agreement [UBA 2024].

03 GUIDING THE DEVELOPMENT OF CONTRIBUTION PORTFOLIOS

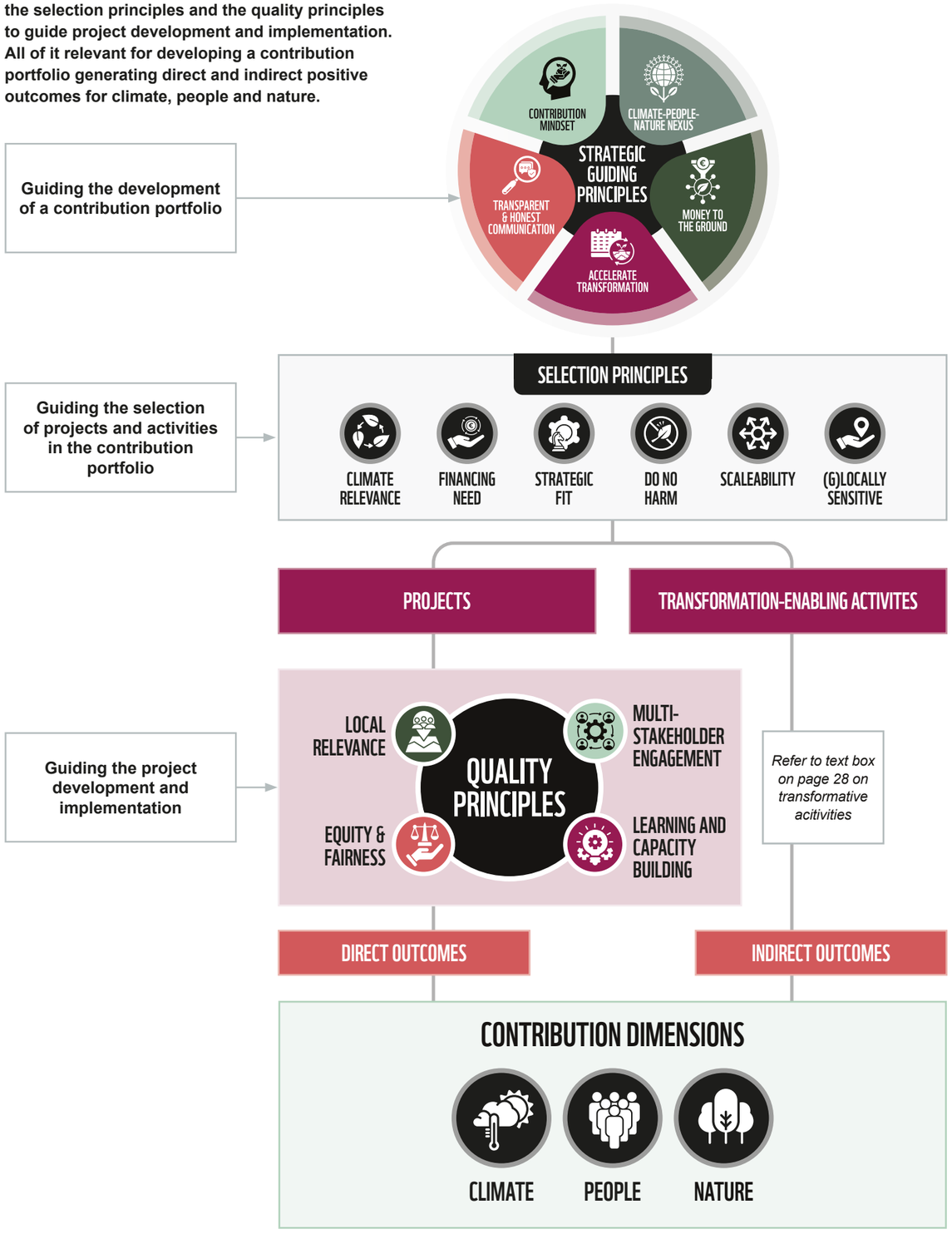
This chapter provides practical guidance for designing credible and effective climate and nature contribution portfolios.

It begins by outlining core strategic principles that underpin every decision in portfolio development. These include adopting the contribution mindset, recognizing importance of the climate, people and nature nexus, and the systemic transformation. Building on this, the chapter introduces criteria for selecting and combining projects and activities, ensuring they align with these principles and deliver both immediate and systemic outcomes. It then defines quality principles that should be embedded throughout the entire project cycle to ensure integrity, relevance, and impact. Finally, the chapter presents a framework for Monitoring, Reporting, Evaluation and Verification (MREV), essential for transparency and learning. Together, these elements create a coherent architecture for beyond value chain mitigation white advancing global goals.

Team effort is required to plant new trees in Swan Bay, New South Wales, Australia – © WWF-US/Franck Gazzola

FIGURE 1: THE BUILDING BLOCKS FOR DEVELOPING A CLIMATE & NATURE CONTRIBUTION PORTFOLIO LAID OUT IN THIS PAPER

The overarching strategic guiding principles, the selection principles and the quality principles to guide project development and implementation. All of it relevant for developing a contribution portfolio generating direct and indirect positive outcomes for climate, people and nature.

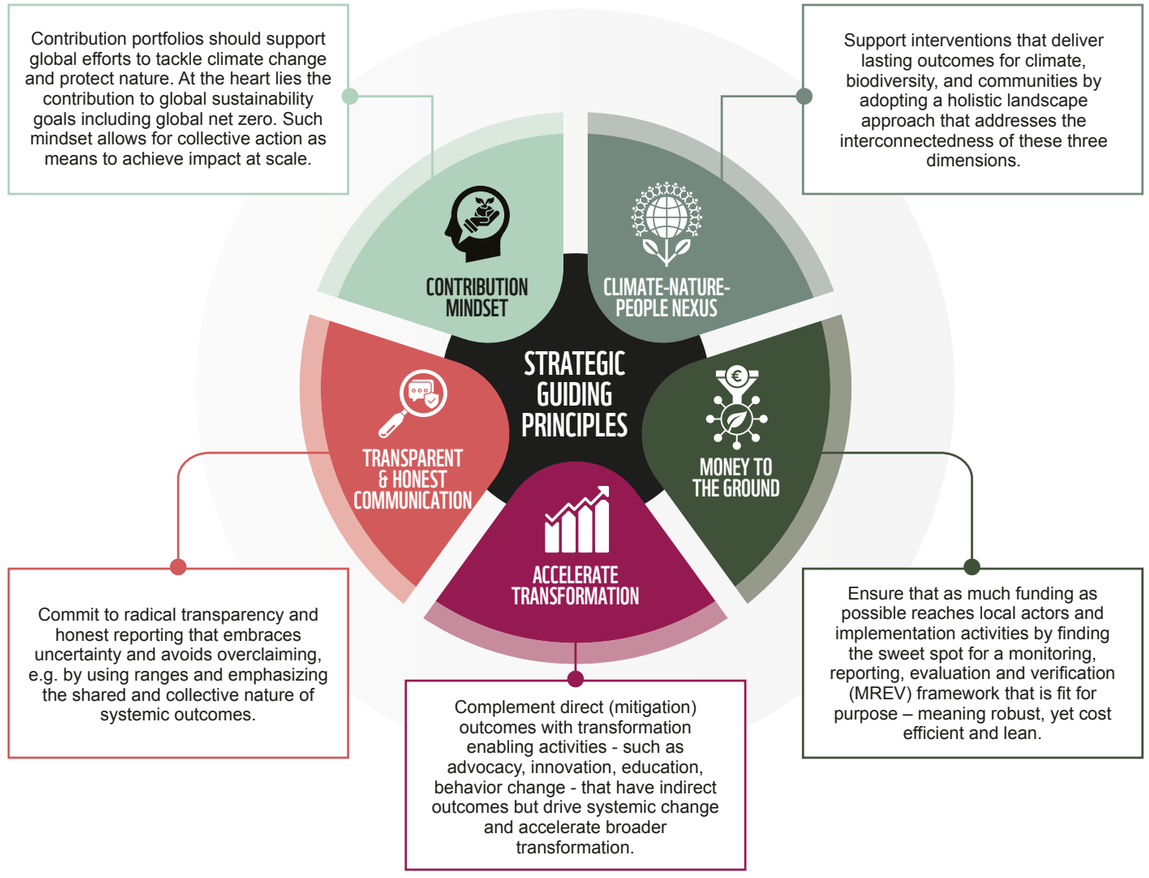


3.1 BUILDING BLOCKS RELEVANT FOR THE DEVELOPMENT OF A CONTRIBUTION PORTFOLIO

THE RIGHT MINDSET: STRATEGIC PRINCIPLES TO DEVELOP A CONTRIBUTION PORTFOLIO

We developed five strategic principles to guide the development of a climate and nature contribution portfolio[iii], that ensure efforts are impactful, transparent and aligned with an overarching vision.

FIGURE 2: THE FIVE STRATEGIC PRINCIPLES THAT GUIDE THE DEVELOPMENT OF A CREDIBLE & EFFECTIVE CONTRIBUTION PORTFOLIO



iii. A contribution portfolio refers to a coherent set of projects and activities—either supported by an individual company or jointly financed by multiple funders—that aligns with the contribution approach outlined in this paper designed to deliver benefits for climate, people and nature.

Mangroves on Tupeti Island, New Caledonia – © naturepl.com / Duncan Murrell / WWF

STRATEGIC SELECTION: INSPIRATION FOR COMPILING A CONTRIBUTION PORTFOLIO

A contribution portfolio can generally encompass a diverse range of solutions that collectively support global Net-Zero goals beyond a company's value chain. These portfolios may include support for ecosystem protection and restoration, such as improved forest management, wetlands restoration, or regenerative agriculture. They can also fund clean energy projects and energy transitions activities. Also support for negative emissions technologies can play a role, alongside activities that accelerate the transformation such as innovation, advocacy, education or behavioral change. By combining these elements, contribution portfolios deliver both measurable outcomes across climate, people and nature including mitigation outcomes as well as systemic change, addressing climate, nature, and social goals in an integrated manner.

Selecting a set of projects, actions and interventions is often informed by the values, experience, expertise and strategies of the organizations and individuals involved. Nevertheless, there are some principles that could generally guide the compilation of a contribution portfolio and help to identify suitable projects and initiatives:

Strategic Fit: Supported projects should have a strategic fit, e.g. be located within WWF's priority conservation regions, key biodiversity or protected areas. Corporates developing individual solutions might also want to include strategic considerations such as proximity/link to key sourcing regions or alignment with a company's specific climate finance goals / thematic focus may also be considered.

Climate Relevance: The landscapes targeted should be significant delivering climate benefits incl. mitigation, such as the Amazon rainforest or mangroves. These areas act as carbon sinks and storages and play a critical role in influencing local and global climate patterns. Projects must aim to effectively store additional CO_2e, reduce CO_2e emissions, or conserve existing CO_2e stocks and/or increase climate resilience.

Scalability: Activities are assessed for their potential to grow and amplify benefits for climate, people and nature. This can include expanding within the same geography (scale-up), replicating them in new contexts (scale-out), or influencing cultural and societal norms and behaviors (scale-deep).

Do no harm: Projects and initiatives must at least adhere to the "do no harm" principle, meaning that benefits in one area (e.g. climate) must not create negative consequences in another (e.g. local livelihoods or biodiversity) – even better follow a "do good" approach.

(G)Locally Sensitive: Initiatives and projects must comply with relevant international standards while respecting local governance systems, cultural norms, and regulatory environments—particularly in the case of advocacy and policy-oriented work.

Financing Need: The projects and initiatives need to require financial support that generates additional outcomes that would not have happened without the funding.

ENSURING LASTING OUTCOMES: QUALITY PRINCIPLES FOR PROJECTS

In most cases, 'field projects' will make up a central part of the contribution portfolio. Given their central role in WWF's mission, we place a particular focus on them and define key quality principles to guide the design and implementation of such projects. These quality principles are integrated throughout the entire project cycle – from development to implementation. They build upon and strongly overlap with existing frameworks such as *WWFs 5 Key Principles for Nature-based Solutions for Climate Change*[19], *Principles for Locally Led Adaptation (WRI)*[20] and principles for NbS[iv] for climate mitigation summarized in the *WWF Network Position on Carbon Finance*[3]. To keep the approach practical and focused, we identified four core principles to ensure project quality and thus enable lasting outcomes.

1. **Local Relevance**: Projects must respond to the needs and challenges of local communities, with a focus on the most vulnerable. This enables that the changes are locally anchored, owned and have positive and long-lasting outcomes for climate, people and nature, well beyond project financing. Consideration of the local context ensures that projects are culturally sensitive and socially relevant. Acknowledging the nuances of the community's values, practices, and socio-economic conditions allows for the development of interventions that align with local priorities and contribute positively to the well-being of people, nature and climate. We promote the landscape approach, which considers the diverse functions of a landscape and needs of different stakeholders who depend on them (forestry, agriculture, flood protection, biodiversity, etc.). It is a management approach and focuses on multi-stakeholder collaboration to achieve shared social, economic and environmental objectives at a scale beyond for instance, individual farms within the same landscape.
2. **Multistakeholder Engagement**: A crucial way to achieve local relevance is deep and significant participation of stakeholders and inclusive governance processes. Especially rightsholders[v] must function as partners and not merely beneficiaries. Project developers must be committed to the practice of inclusive conservation, that acknowledges and supports the rights, needs, visions, voices, and leadership of local populations and communities in the protection and management of nature. An inclusive process could for example be formalized in Multi-Stakeholder Platforms (MSPs) at landscape, sub-landscape and/or project level. Elements such as MSPs are vital to making the project responsive to the needs of the local communities and other relevant stakeholders, ensuring understanding of local challenges and fostering community buy-in, engagement and ownership.
3. **Equity and Fairness**: Project benefits need to be shared in a way that is equitable[vi], rights-based and accountable, with priorities given to Indigenous People (IPs), Local Communities (LCs), women, and other underserved groups. Monetary and non-monetary, direct and indirect benefits should go to the rights-holders and beneficiaries to compensate for project trade-offs and contributed work, to provide incentives for long-term project impacts and to avoid elite capture (see also *WWFs Integrity Principles for Benefit Sharing 2022*[22]). Both benefit sharing- and trade off-arrangements themselves must be negotiated and fulfilled in a deeply participatory, fair and transparent manner. Transparency and open communication and accessibility of information related to the project governance, progress and financial flows is another essential aspect of fairness.
4. **Learning and Capacity Building**: It is key to assess, plan and implement capacity building as needed. This ensures that local implementing institutions and groups have not only the skillset to carry forward the project, but also that they feel ownership over the endeavour, which can facilitate local anchoring and durability of key project elements – in addition to the other three principles mentioned above. Moreover, it is essential to capture and integrate learnings from other projects, scientific evidence, assessments (e.g. climate vulnerability assessment) in the planning and implementation of the project. Continuous stakeholder engagement, monitoring and learning throughout the project will allow for fact-based adaptations of the projects for higher effectiveness, efficiency, and sustainability. It is crucial, however, to consciously leave room for local adaptations and to take context-specific and capacity-related issues into account. That means that every project management team needs to translate these elements and processes according to their local context and culture. This is why the application of quality principles may look different in one place than in another.

iv. "**Nature-based solutions** (NbS) comprise a broad set of responses that protect, restore or sustainably manage landscapes, seascapes, watersheds and urban nature in a way that the societal services they provide can be maximized. NbS are context-specific, inclusive, effective and scalable solutions that tackle one or more societal challenges. In addition, the result of any nature-based solution delivers both a net socioeconomic benefit at the local level and biodiversity enhancement. These co-benefits, the societal challenge outcomes and the enhanced ecosystems will result in sustained human well-being." (WWF, 2024)

v. "Rightsholders," here, encompasses holders of both individual human rights (e.g., procedural and substantive rights recognized in human rights law) and collective rights (including customary, collective tenure rights, FPIC and self-determination). Project activities might positively or negatively affect these rights. Therefore, WWF considers it crucial to recognize and protect their rights.

vi. Equity in this context means "ensuring that benefits are distributed among all legitimate actors that have contributed to results in a manner that is widely perceived as fair" (Davis, Nogueron, and Javelle 2012). The emphasis here is on the process, not necessarily on the outcome. The decision might be that everyone benefits equally; that those who bear more of the costs or do more of the work benefit more; or that those with the most need receive the most benefits (Wong et al. 2017).

FIGURE 3: DEFINING QUALITY PRINCIPLES

Projects must be locally anchored and address local needs and challenges, with particular attention to vulnerable groups. Understanding the cultural and socio-economic context ensures interventions are socially and environmentally appropriate and generate longerlasting benefits for climate, people, and nature. We promote a landscape approach emphasizing multi-stakeholder collaboration to achieve shared objectives at scale.

LOCAL RELEVANCE

Local relevance requires meaningful stakeholder participation and inclusive governance. Formal structures like Multi-Stakeholder Platforms (MSPs) at landscape or project level ensure responsiveness to local needs, foster trust, and build community ownership. Inclusive conservation means respecting and supporting the rights, needs, and leadership of local communities.

MULTISTAKEHOLDER ENGAGEMENT

EQUITY & FAIRNESS

Benefits must be shared equitably and transparently, prioritizing Indigenous Peoples, Local Communities, women, and other underserved groups. Both monetary and non-monetary benefits should compensate for trade-offs, support long-term engagement, and prevent elite capture. All arrangements must be negotiated fairly and transparently. Open communication and access to project information are critical to accountability.

LEARNING & CAPACITY BUILDING

Capacity building must ensure local institutions can sustain project outcomes and feel ownership. Lessons from other projects, scientific evidence, and assessments must inform planning and implementation. Ongoing stakeholder engagement and learning enable adaptive management for improved impact. Flexibility is key – project teams must tailor quality principles to their local context and capacity.

LANDSCAPE APPROACH

The Global Landscape Forum defines «the landscape approach" as balancing competing land use demands in a way that is best for human well-being and the environment. It means creating solutions that consider food production and livelihoods, finance, rights, restoration and progress towards climate and development goals. A landscape approach is a way of managing the landscape through long-term collaboration among multiple stakeholders (*Global Landscapes Forum*[22]).

A landscape in the context of WWF's landscape approach is defined as a large, interconnected geographic area where ecological, social, and economic systems interact and where multiple land uses, e.g. agriculture, conservation, forestry, settlements, coexist. It represents a "socio-ecological system that consists of natural and/or human-modified ecosystems, which is influenced by distinct ecological, historical, economic and socio-cultural processes and activities."

A Landscape approach at WWF is therefore a conceptual framework whereby stakeholders in a landscape aim to reconcile competing social, economic and environmental objectives. It is a holistic and integrated way to manage land, water, and natural resources to achieve sustainable development, climate resilience and biodiversity conservation. The focus of our work lies on landscapes that are ecologically coherent (encompassing whole ecosystems or ecological processes such as a forest corridor or savannah), socio-economically diverse (with different land uses and livelihoods), geographically scaled (large enough to capture ecological processes and multiple land uses, not defined by jurisdictional borders) and culturally and politically complex (often including IP territorities and protected areas, requiring inclusive governance structures) (*WWF, 2016*[23]).

3.2 MONITORING, REPORTING, EVALUATION & VERIFICATION (MREV)

As stated in the introduction, we developed guidance primarily for a climate finance offering from WWF Switzerland. Nevertheless, our approach can be adopted for similar incentives-architecture and set-up of project developers. Other set-ups might require additional safeguards to ensure the integrity of the contribution mindset. This is especially true for all things related to the chosen MREV-system for a contribution portfolio. Any estimation of outcomes should be in line with good practice Monitoring, Reporting, Evaluation, and Verification (MREV) protocols.

A robust MREV system is essential for ensuring credibility, transparency, and accountability in contribution-based climate and nature action. Our suggested MREV approach is built on the recognition that effective monitoring goes beyond simple metrics—it must help define and safeguard quality, ensure continuous learning, and uphold the integrity of contributions.

FIGURE 4: MREV PROCESS

	EXPLORE & PLAN	IMPLEMENT	ANALYZE & ADAP	EVALUATE & VERIFY	SHARE
PROJECT & MRE CYCLE	▪ **Follow a landscape approach** and define outputs and outcomes that are locally relevant ▪ Involve **multiple stakeholders** in problem and interventions definition ▪ Plan to foster **local ownership** and co- Development ▪ Design to achieve **benefits for climate, people and nature** and provide a rough estimate of the **expected outcomes**	▪ **Build inclusive governance** of project through multistakeholder engagement ▪ Ensure **transparency** and fair **benefit-sharing** among different stakeholders ▪ Integrate local support and **capacity building**	▪ **Measure and report transparently** of outputs and outcomes for climate, people and nature (KPI) ▪ **Review quality criteria periodically** (inclusiveness, risks and safeguards, transparency, etc.) together with stakeholders ▪ **Use robust yet lean MRE systems:** identify the sweet spot between accuracy and extent and invested resources	**Improve credibility with outcome verification:** reassure the reported outcomes at project level **Optimize learning with project evaluations** 1. **Project quality:** Align with strategic principles 2. **Efficiency and effectiveness:** Assure fit for purpose project delivery 3. **Durability:** Assess longterm impact	▪ **Share joint reflection** with stakeholders on project success and challenges, lessons learned ▪ **Share** project results with interested stakeholders
DOCUMENTATION /REPORTING	**Investment ready project idea, that can be pitched to partners**	**Detailed project description is available and project funding is secured**	**Annual project reporting on delivered outputs, progress towards outcomes and additional developments**	**End of project evaluation report, including verified outcome statements**	**Final project report**

A suitable MREV approach supports contribution-based claims, enables learning, and strengthens trust in voluntary climate and nature finance. It empowers companies to understand not only what is being achieved—but how, why, and where their financial support adds value. It provides a clear and adaptive structure to ensure that quality, accountability, and equity are at the heart of corporate climate and nature contributions beyond the value chain.

To ensure consistency across different projects and implementers, we suggest the application of a standardized MREV process and framework across the contribution portfolio/offer. The suggested MREV framework in the case of WWF builds on the established processes of standard WWF projects, the Project and Programme Management Standard (PPMS)[vii]. It further integrates the four Quality Principles introduced above.

The presented MREV framework defines and measures quality to ensure lasting outcomes while following an approach of joint learning and adaptive management. It is designed to strike a balance between methodological rigor and practical feasibility, especially in complex interventions that aim to produce systemic, long-term outcomes.

BEYOND CARBON KPIS: INSPIRATION FOR SELECTING INDICATORS

The key performance indicators (KPIs) presented in the following two tables offer one possible approach to tracking outcomes across the climate, people and nature dimensions, as well as assessing adherence to quality principles throughout the project cycle. These indicators are not intended as a universal standard, but as a practical starting point to illustrate how contribution outcomes can be meaningfully assessed. Depending on the portfolio's focus, geographic context, or reporting needs, other indicators may be more appropriate. The key is to apply a fit-for-purpose, transparent, and proportional monitoring approach that supports credibility without creating unnecessary burdens.

The presented MREV framework encompasses a combination of qualitative and quantitative indicators across three core contribution dimensions climate, people, and nature as well as the four quality principles. It measures both, outputs and outcomes using key indicators that are suggested to be mandatory for all projects. Additional indicators may be included based on project-specific needs and context. Methods used for measuring outcome indicators should comply with internationally recognized standards and clearly outline any assumption or uncertainties to ensure transparency and credibility. We suggest reporting KPIs in ranges to reflect the inherent uncertainties around their assessment and to focus more on outcomes than impact.

Regarding outcomes in the three dimensions – climate, people, and nature – we suggest all projects should monitor and report at least on some key indicators summarized in Table 1. Additional outcome and output indicators relevant to specific projects should be established as appropriate.

Regarding outputs and outcomes for quality principles we suggest using the indicators summarized in Table 2.

Bwizibwera Tree Nursery Projects, Rwenzori Mountains, Uganda – © WWF / Simon Rawles

vii. Developed in conjunction with major international environmental NGOs and endorsed by the WWF Network, the Standards lend consistency to planning, implementing and monitoring effective conservation projects and programmes worldwide. [WWF, 2024]

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SUITABLE KPIS FOR FOREST CONSERVATION

In the context of forest conservation, determining how to credibly and transparently report climate outcomes remains a key challenge. While we generally support and understand the need to report a delta for project outcomes (what happened due to our intervention?), the past has shown us the challenges around it. Determining counterfactual baselines (what would have happened without our intervention?) for avoided deforestation is inherently difficult. In the past, the reliance on projected deforestation rates to quantify climate benefits led to significant concerns around inflated baselines, questionable additionality, and distorted incentive systems.

To answer the question how to report on forest conservation upholding integrity and enabling clear communication, WWF Switzerland has undertaken an extensive consultation process with internal and external experts to evaluate different KPI and reporting options. The main options we looked at were a) total forest area in ha and corresponding carbon stock in tCO_2e and b) difference between predicted future (counterfactual baseline) and experienced forest loss as delta in ha and tCO_2e, as e.g. in the REDD+ approach.

Both options have their advantages and disadvantages as well as risks and opportunities, which was also reflected in the variability of viewpoints received.

In support of a pragmatic approach aligned with our introduced principles and emphasizing the value of standing forests, it was decided to report on the total standing forest area as carbon stock in ha and tCO_2e, alongside the recorded deforestation rate at project start and end. The chosen option requires clear communication and differentiation from the tCO_2 reported that results from afforestation/reforestation activities to avoid any confusion or inconsistency (see example claims below).

Note: Calculating carbon deltas based on counterfactual scenarios is still an approach that can be followed also under our understanding of the contribution approach. This is especially the case where results are contributing to nationally determined contributions (NDCs) and the national legal framework requires reporting carbon deltas. Conservative estimates, clear and honest communication as well as reviews and potential baseline adaptation ex post are key.

TABLE 1: KPIS (OUTCOME INDICATORS) FOR THE CONTRIBUTION DIMENSIONS CLIMATE, NATURE & PEOPLE

The climate related indicators cover mitigation and resilience, and it is differentiated between enhancing carbon sinks (reported as additionally stored carbon) and conserving carbon stocks (reported as entire carbon stock).

CONTRIBUTION DIMENSION	OUTCOME INDICATOR	RELATED SDG(S)
CLIMATE	**Additional mitigation from enhanced carbon sinks** Area under improved management and/or restoration and/or reforestation/afforestation, that enhances CO_2e sinks in hectares and respective tons additionally stored CO_2e (measuring the delta). *and/or* **Conserved existing carbon stocks/reduced deforestation**[viii] Area under improved management and/or protection, that acts as a CO_2e stock in hectares and respective tons of CO_2e (measuring the entire stock and its changes over time). *and/or* **Adaptation/resilience**[ix]**: Number of people** with improved climate resilience (through e.g. improved water access, food security, etc.	13 CLIMATE ACTION 14 LIFE BELOW WATER 15 LIFE ON LAND 1 NO POVERTY 2 ZERO HUNGER 6 CLEAN WATER AND SANITATION
PEOPLE	**Livelihood improvements:** **Number of people** who experience improved livelihoods (financial, human, natural, physical, social, political).	1 NO POVERTY 2 ZERO HUNGER 5 GENDER EQUALITY 6 CLEAN WATER AND SANITATION 7 AFFORDABLE AND CLEAN ENERGY
NATURE	**Habitat protection + sustainable management:** Area in hectares of terrestrial, inland water, coastal and marine ecosystems under improved management (including restoration, reforestation and afforestation) and/or protection, in order to enhance the ecosystem's state, functions and services incl. biodiversity/ ecological integrity/ connectivity.	2 ZERO HUNGER 6 CLEAN WATER AND SANITATION 14 LIFE BELOW WATER 15 LIFE ON LAND

viii. Improved protection and/or promoting alternatives to wood might also lead to additional emission reductions. If for example pressure on fuelwood from natural forests is reduced through more efficient cookstoves, energy forest plantations or solar energy, and consequently deforestation rate in natural forests is reduced over time. This leads to additional emission reductions, which need to be reported through another, optional indicator.

ix. Resilience is the capacity of socio-ecological systems to maintain key aspects of their biological, social and functional identity, in a context of constant internal and external change.

TABLE 2: THE QUALITY PRINCIPLES GUIDING THE DEVELOPMENT & IMPLEMENTATION OF PROJECTS & THEIR RESPECTIVE OUTPUT & OUTCOME INDICATORS INCL. TARGET VALUES

QUALITY PRINCIPLE	OUTPUT INDICATOR	OUTCOME INDICATOR (REGULAR STAKEHOLDER SURVEYS)	TARGET VALUE FOR OUTCOME INDICATOR
LOCAL RELEVANCE	▪ Existence of jointly with rightsholders developed theory of change on landscape and project level ▪ # of local rightsholders involved in planning and implementation	▪ % of local rightsholders (especially local communities and indigenous people) who perceive project interventions as relevant, i.e. addressing at least one of their challenges effectively	**At least 70%**
MULTISTAKEHOLDER ENGAGEMENT	▪ Existence of stakeholder engagement plan + set up of inclusive engagement process ▪ # of people trained and/or financially supported to enable meaningful engagement Documentation of regular stakeholder engagement, e.g. # of meetings, attending and absent stakeholders, topics discussed, decisions takers and eventual project adaptations	▪ % of local rightsholders (especially local communities and indigenous people, gender segregated) who perceive having meaningful engagement opportunities – and capacities to do so – in negotiations and decision making	**At least 70%**
EQUITY & FAIRNESS	▪ Documentation on negotiations about eventual trade-offs, the solutions and fair sharing of project benefits and costs ▪ # of involved/affected rightsholders receiving benefits resulting from the project/intervention ▪ # events/reports provided to local stakeholders (esp. rightsholders) to inform/update about project planning and/or implementation (technical, financial)	▪ % of local rightsholders who perceive having a fair share of the project benefits and if necessary, fair compensation for eventual costs (incl. trade-offs) ▪ % of local rightsholders who perceive project communication being regular and transparent and project information accessible for everyone interested	**At least 70%** **At least 70%**
LEARNING AND CAPACITY BUILDING	▪ Existence of strategy to ensure lasting outcomes, # of people/ institutions trained to promote knowledge and/or skills development within local institutions/ groups to ensure the continuation and local anchoring of key project elements ▪ Documentation of project results and learnings with stakeholders	▪ # of people from target groups and/or local organizations who are willing and perceive having improved capacities promoted by project/intervention, to contribute to continuation and local anchoring of key project elements and impacts	**At least 70% of the trained people**

FOSTER EMERGING SOLUTIONS: ADOPTION & INTEGRATION OF DIGITAL MONITORING

WWF Switzerland recognizes that emerging remote sensing and digital monitoring solutions offer great potential to reduce costs for the MREV process and potentially add another layer of transparency and trust into project monitoring. While integrating such tools and solutions is important, this needs to be carefully tested and validated. Test cases should be used to compare traditional monitoring approaches with digital solutions to ensure that the results are reliable. When using digital solutions, field measurement data directly from project sites should be used to refine and calibrate any models used by the system. Ideally, on the ground data is used throughout the project to improve the quality of the results produced by digital tools to avoid risks such as a false sense of accuracy or a systematically under- or overestimation of project effects. All results presented should include potential error margins, level of confidence or similar information about the accuracy of the model.

INCREASED CREDIBILITY VIA REGULAR VERIFICATION

We suggest that, at least every five years, and/or at project end, a Verification Entity, that is independent and accredited, e.g. by Gold Standard, should carry out at least a desktop outcome verification based on document reviews and interviews with project developers and potentially other project partners. The Verification Entity should at least offer a limited level of assurance[x] of the verification of the projects reported outcome ranges on the contribution dimensions for climate, people and nature. The Verification Entity's mandate is to verify the yearly reported outcome ranges to ensure their credibility and transparency and that they have been correctly estimated (incl. methodologies used, assumptions made, uncertainty ranges determined, limitations).

The verification process provides reassurance of the reported outcomes at the project level, ensuring that results are credible and transparent, even if aggregated at an offering level such as a portfolio, fund or similar. The verification would also allow for the communication of "Third-Party Verified Outcomes", e.g. in corporate sustainability reporting and communication, as well as for reporting against corporate climate and nature commitments, such as e.g. BVCM targets.

OPTIMIZED LEARNING VIA PROJECT EVALUATION

At the conclusion of each project phase, a third-party evaluation should be conducted to assess two main aspects: first, compliance with the quality principles, and second, check the veracity of the reported climate, people, and nature outcomes, taking into account the results of the separate third-party verification described above.

The evaluation should specifically cover:

- **Alignment of Project Design and Implementation:** Assessing how well the planning, design, and implementation of the project align with the quality principles, including local relevance, multi-stakeholder engagement, fairness, learning and capacity building, especially considering any concerns and criticism raised by rightsholders in regard to the proper application of our quality principles.
- **Output and Outcome Delivery:** Evaluating how efficiently outputs and outcomes were delivered.
- **Output and Outcome Delivery:** Focusing on the plausibility of the reported outcomes for climate, people and nature. This should include an assessment based on the external verification results, supplemented by an on-site review, including stakeholder surveys.
- **Expected Impact:** Evaluating the expected impact on ultimate conservation and people-related targets, based on an analysis of the Theory of Change and its assumptions.

The purpose of the evaluation is twofold. On the one hand it supports accountability, credibility, and transparency toward donors, partner organizations, and especially local stakeholders. On the other hand, it serves as a crucial element of the joint learning process to understand what works and what doesn't. Complementing internal project reflection, it should provide insights for informed decision-making to adjust and improve activities as needed, helping to scale successful approaches.

INTEGRATING TRANSFORMATION-ENABLING ACTIVITIES

Transformation-enabling activities play a vital role in driving systemic change. Unlike project reporting, which tends to follow more standardized and structured formats, reporting for initiatives is often more generic and less standardized due to their broader scope and the challenges of measuring outcomes quantitatively. Nevertheless, the success and progress of transformation-enabling efforts—such as innovation and advocacy—can be captured through a combination of qualitative and quantitative reporting approaches.

The quantitative part of reporting might focus on measurable outputs of the projects and helps to track the concrete actions—for example, the number of policy dialogues held or the number of people reached by a dissemination campaign.

The qualitative part provides insights into the experiences, perceptions, and effects on target groups—also referred to as outcomes—of the initiatives. Examples include feedback from training participants or personal accounts from individuals or communities on how new regulations have affected or may affect their lives.

A suitable mix of quantitative and qualitative data ensures a comprehensive understanding of the progress, challenges, and successes of such activities.

x. Limited assurance shall lead to a conclusion framed in a negative sense, a claim example could be: "Based on the data provided, the methodology followed, the calculations applied, and the assumptions stated, there is no reason to assess that the estimate of outcome ranges is inaccurate, with a confidence interval of xy%".

Fish team reviewing the material collected during the Guainía 2021 Expedition,Colombia – © camilodiazphotography / WWF-Colombia

RADICAL HONESTY VIA TRUTHFUL CLAIMS

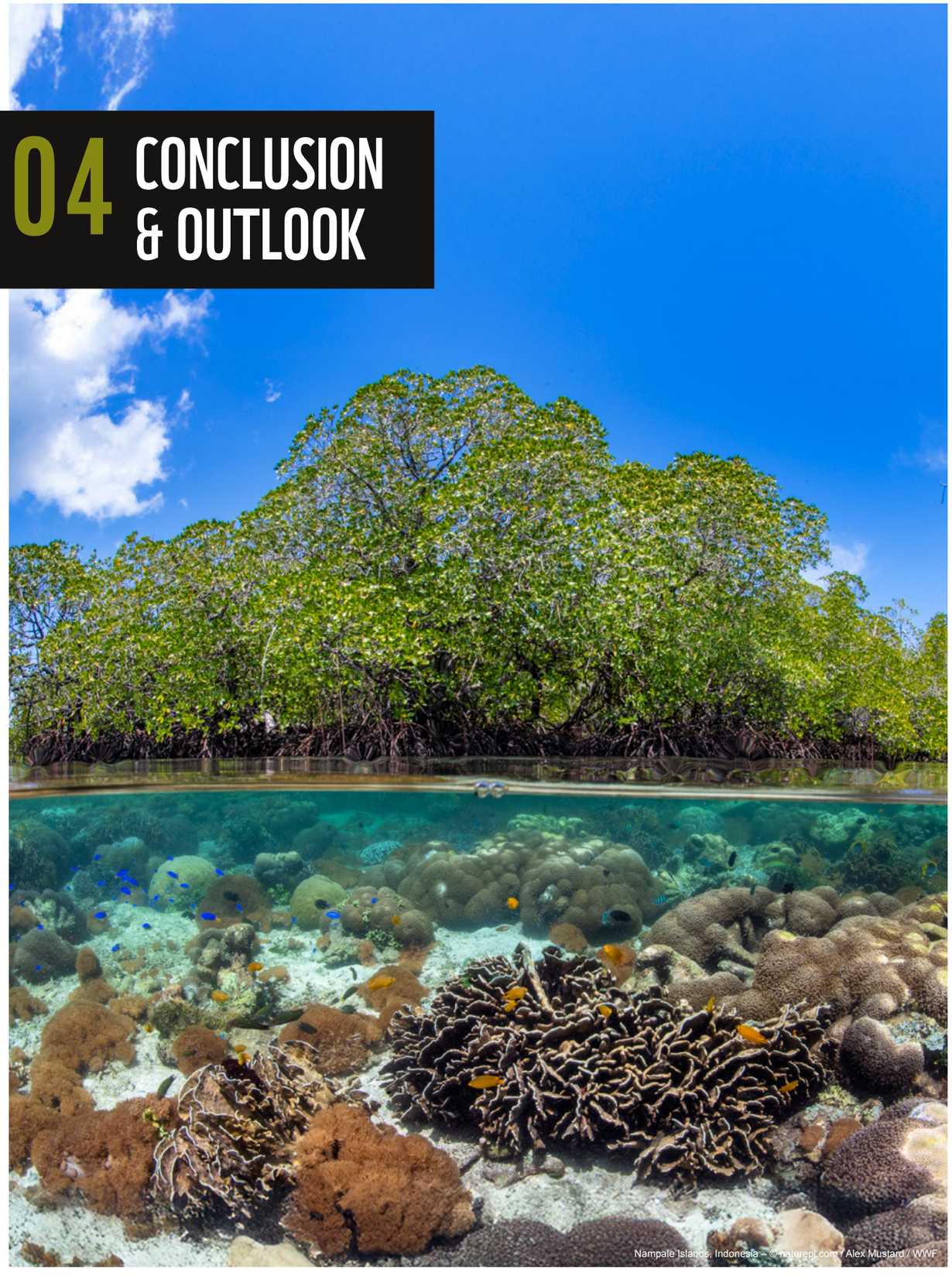
Credible contribution-based climate finance requires communication that is not only engaging, but also radically transparent, honest, and rooted in truth. With the change from offsetting to the contribution approach, the focus of communication is no longer on the promise of neutrality, but on the contribution of the company beyond its own value chain. We suggest a set of contribution claim types that enable companies to publicly communicate their support, while avoiding misleading statements.

Supported claim types include:

- **Financial Input Claims**, which communicate the amount of financial support provided, e.g. "*We supported the [contribution portfolio/project/initiative] with CHF 1 million in 2024*".
- **Narrative Claims**, which explain the rationale and approach behind the contribution (e.g. applying a carbon price to ongoing emissions), including details on budgeting mechanisms, project selection, and expected outcomes, e.g. "*We take responsibility for ongoing emissions on our way to Net-zero by pricing our Scope 1 & 2 emissions with x CHF/tCO2e and our Scope 3 emissions with x CHF/tCO2e. From the funds raised we support the [contribution portfolio/project/initiative] with x CHF. Our financial support allowed to generate benefits for climate, people and nature (include outcome statements here).*"
- **Outcome Statements**, which describe the achieved or projected outcomes in ranges across climate, people and nature dimensions—either as collective impact and/or where possible and suitable proportionally attributed to the funder's financial contribution, e.g. *"Our support is part of a collective effort and our proportional financial contribution allows us to report on x% of the expected outcomes: x ha under improved management, restored and/or protected in order to enhance biodiversity and ecosystem functions and/or storing respectively enhancing carbon sinks translating into x-y tCO2e additionally stored respectively x-y tCO2e preserved in existing carbon stocks. These expected outcomes will be third-party verified at the end of the project cycle in year x."*
- **Headline Claims**, which offer simple, recognizable messages aligned with the type of engagement, e.g. *"Climate and Nature contributions"*.

Claims can be used in the context of company-level communication (e.g. sustainability reports, websites, internal updates). Importantly, expected outcomes are to be communicated in ranges to reflect uncertainty, and assumptions, limitations, and methods must be clearly disclosed. This approach is built to promote trust and avoid overclaiming. Companies are encouraged to describe their contributions as part of a collective effort towards global climate, biodiversity and sustainable development goals.

04 CONCLUSION & OUTLOOK


Nampale Islands, Indonesia – © naturepl.com / Alex Mustard / WWF


After a drought, Kabale from Shurr started a small farm – © Troy Enekvist / WWF Sweden

Corporate contributions to climate and nature goals are evolving to richer, more holistic approaches to contribute to climate and nature beyond companies' value chains. This paper provides a normative compass to ensure these efforts are transformative, effective, and credible.

The climate and biodiversity crises require urgent and transformative action. As companies accelerate their decarbonization pathways within value chains, it is clear that climate responsibility cannot stop there. Corporates need to step up to also take responsibility for unabated emissions while transitioning to Net-Zero. This should be done through credible contributions beyond the value chain—contributions that support the systemic transformation needed to achieve the goals of the Paris Agreement and the Global Biodiversity Framework as well as the Sustainable Development Goals.

This paper lays out WWF Switzerland's overarching vision for such contribution-based action. It follows a contribution model rooted in integrity, aligned with science, and designed to deliver lasting impact for climate, people and nature. Drawing from WWF's former work, the SBTi's BVCM guidance, and the "Fit for Paris" principles, this approach advocates for:

- **A shift in mindset** from narrow-minded CO_2 only focused approaches towards to positive and transparent contributions with lasting outcomes for climate, people and nature.
- **Strategic principles** that guide contribution portfolio development—centering on holistic impact, transformation-enabling activities, and efficient financial flows.
- **Operational building blocks** for credible action, including robust yet fit-for-purpose MREV systems and truthful communication practices.
- **Eligibility and responsibility requirements** ensure funders are not only aligned with science-based targets, but also committed to sustained, collective action.

Our vision is to add to the ongoing discussions and the dynamically evolving BVCM-space with a framework that can guide others – e.g. project developers, corporate and also philanthropic funders or other NGOs – towards credible, systemic solutions and holistic projects. The contribution approach, when done well, is not merely a replacement for offsetting claims. It is a strategic, principled, and forward-looking tool to drive transformative change that is urgently needed.

We invite all actors—corporates, NGOs, and public institutions—to embrace this shift and contribute not just to their own goals, but to our collective future.

Our Call to Action:

- **Corporates:** Embrace the introduced contribution approach and its strategic guiding principles as an important pillar in your sustainability journey. Commit to contribution-based climate and nature action that values systemic change and use your influence to scale solutions that work for climate, people and nature.
- **Consultants and Providers of climate finance offerings:** Champion a new generation of offerings that reflect the full value of systemic change. Enable transition from carbon mitigation-centered to outcome-diverse frameworks and develop offerings aligned with the building blocks introduced in this paper.
- **Project Developers:** Design and implement initiatives and projects grounded in local relevance, fairness, and long-term learning. Prioritize deep stakeholder engagement, capacity building and ownership. Be transparent about limitations, uncertainties and lessons learned.
- **Researchers:** Advance the field by developing new metrics and tools that value transformation alongside direct (mitigation) outcomes.

Now is the moment to align ambition with credibility. We call on all stakeholders to co-create climate and nature contributions that create lasting outcomes and truly count toward a sustainable, equitable, and Net-Zero future.

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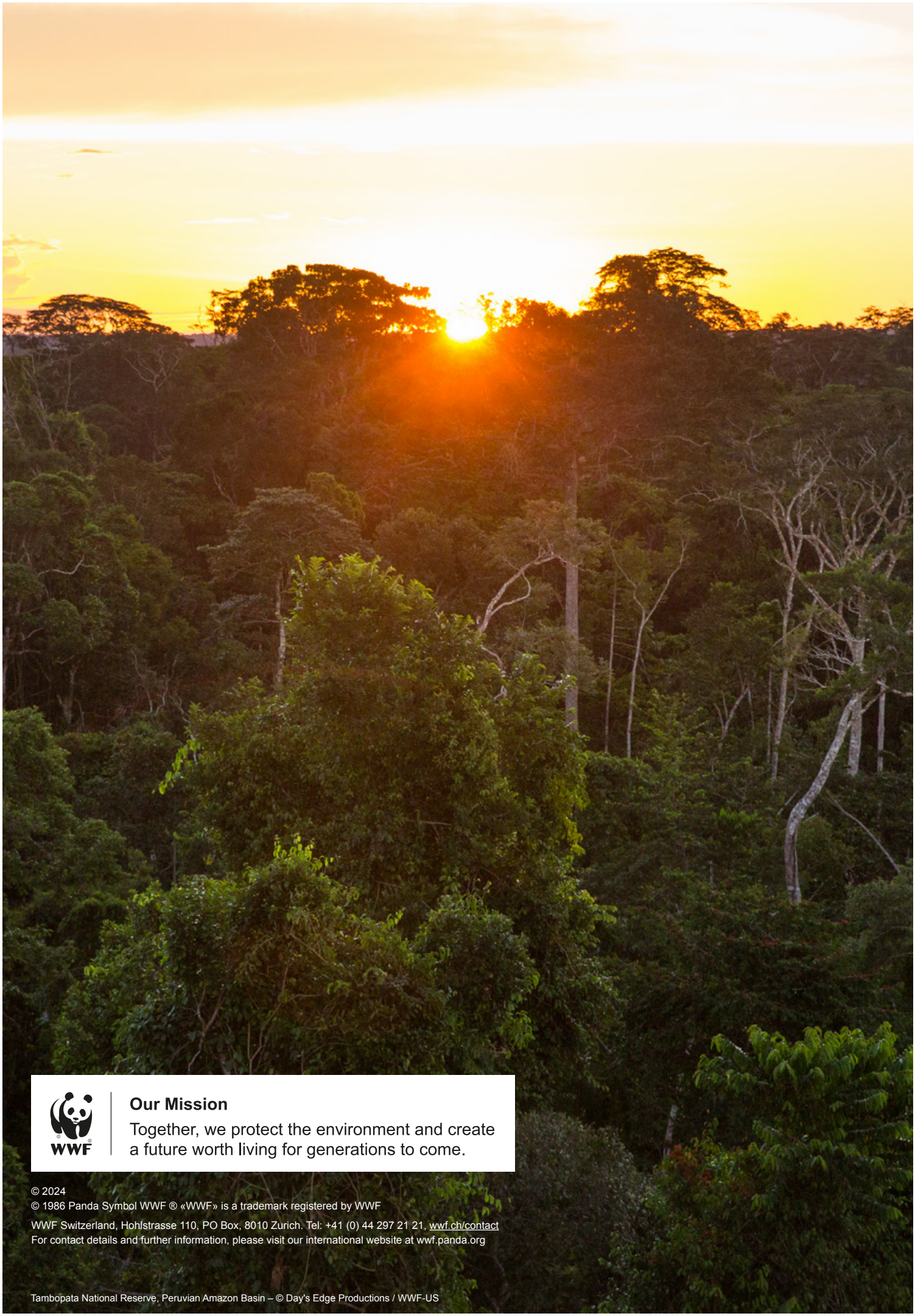
Baobab trees in Madagascar. Africa's "Tree of Life" is dying because of habitat destruction and climate change – © Justin Jin / WWF France



Our Mission

Together, we protect the environment and create a future worth living for generations to come.

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