

The proposal has included details about all funding that Indonesia has received for REDD+ results in the UNFCCC context as it is required by the ToR of the GCF pilot programme. To note here that the voluntary peatland and forest-related private projects listed in VERRA's project database are neither part of the UNFCCC framework nor is the Government of Indonesia party to these agreements. In addition, these projects are defined and certified under private standards utilizing different methodological approaches from the UNFCCC framework. However, to address Norway's earlier question on this topic, and in recognition of the importance to fully address questions of any double-counting, we have provided an unofficial aggregate estimate of the tonnes generated by:

- All VCS-validated projects (4 validated; 1 still under validation): (i) Katingan Peatland Restoration and Conservation Project; (ii) Rimba Raya Biodiversity Reserve Project; (iii) Mangrove Restoration and Greenbelt protection (Aceh/Sumatra); and (iv) Sumatra Merang Peatland Project
- All Plan Vivo-validated projects (only 2): (i) Bujang Raba; And (ii) Rimbak Pakai Pengidup. These two projects are extremely small in comparison to the VCS projects and only one has issued credits during the GCF reporting period (i.e 47,910 tco2e only for 85,820 tco2e overall)

These estimates are derived from the VCS and Plan Vivo registries and reproduced below:

- The **total volume of VCUs generated by these projects since their respective start is 43M tco2e to date** (50M tco2e including buffer, which totals 6.9M tco2e), for project periods starting from 2008 (Rimba Raya), 2010 (Katingan), 2011 (Mangrove Restoration), 2013 (Bujang Raba), 2017 (Sumatra Merang), 2018 (Rimbak Pakai Pengidup) until 2019. This volume issued corresponds therefore to a period much larger than that of results presented to the GCF (2014-2016).
- Though vintages do not allow to narrow down credits issued exactly for the GCF period for all projects, once removing vintages that clearly do not overlap with the GCF results period, credits issued fall to **22.8M tco2e (29.6M tco2e incl. the 6.9M tco2e total buffer, which does not allow to identify the project period) for vintages overlapping partly or fully with the GCF results period**, which is therefore still an overestimate.
- From these 22.8M tco2e, **only 2.6M tco2e are actually retired** (i.e. paid for).

The volume of ERs offered to GCF (27M tco2e) represents only 19% of the total volume of ERs (145M tco2e), which leaves 118M tco2e unpaid.

So, even if (i) we were to account for all credits issued by these projects to date (i.e. beyond the GCF results period) and (ii) we consider that all credits issued have been sold, this would still leave a remaining 74.7M tco2e unpaid (including a deduction of ER offered to GCF), or 67.9M tco2e taken the buffer into account. This represents an extremely large overestimation of actual VCM credits paid for during the GCF period, and as only 2.6M tco2e are actually retired, the remaining ER results are likely to be rather close to 115M tco2e (108M tco2e with buffer). As such, these issued credits do not pose significant risk to the ER Indonesia offered to GCF. Furthermore, in line with the ToR of the GCF pilot programme, Indonesia has submitted a letter assuring that no other party has a competing claim to REDD+ results presented to GCF for payments. If, despite the existing regulation and safeguard measures in place, competing claims were to be presented by a third party, the Government of Indonesia will take full responsibility and necessary legal measures.