



ASEAN Low Carbon Energy Programme

Integrating a Gender Lens in Voluntary Carbon Markets

Volume III. *Appendices: Tools and Resources*

ASEAN LCEP Core Delivery Partners



Technical Partners



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To get in touch:

FCDO ASEAN LCEP

Gilles Pascual Gilles.Pascual@sg.ey.com
Smita Biswas Smita.Biswas@dt-global.com

Gender Tech Enterprises

Sue Phillips Sue@gendertech.co.uk





About this report

The report 'Integrating a Gender Lens in Voluntary Carbon Markets' is made up of three separate volumes: the Executive Summary (Volume I), the main report (Volume II), and a set of appendices of tools and resources (Volume III).

Volume III of the report has been written by Olivia Jenkins (Social Development Direct) with contributions, guidance and support from Sue Phillips (Gender Tech Enterprises).

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Appendix 1: Background on carbon crediting programmes and standards

The main carbon crediting programmes – by relative volumes of credits issued in 2020 – are VERRA’s Verified Carbon Standard (VCS), Gold Standard, the America Registry (ACR) and the Climate Action Reserve (CAR), with the latter two focused exclusively or mainly on North America (Climate Focus (2021) The Voluntary Carbon Market Explained). Table 1 below summarises the scale, geographical score and asset type coverage of these leading crediting programmes.

Table 1: Summary of the Scale, Geographical Score and Sectoral Scope of the Leading Crediting Programmes

Standard	Market Volume (M = million)	Name of credits (Representing 1 tCO ₂ e)	Geographical Score	Sectoral Scope
VERRA’s Verified Carbon Standard (VCS)	746 M credits, 70.44% share	Verified Carbon Units (VCUs)	1,792 registered projects in 82 countries. VCS is dominant in developing countries	Covers all project classes
Gold Standard	184 M credits, 17.37% share	Verified Emission Reductions (VERs)	1,313 registered projects in 80 countries, almost exclusively in the developing world. Credits are purchased especially by buyers in the European Union.	Covers most project classes but excludes REDD+, industrial gas, and has stringent safeguards for hydro projects.
American Carbon Registry (ACR)	63 M credits, 5.95% share	Emission Reduction Tons (ERTs)	156 projects in the United States	Covers industrial processes; land use, land use change and forestry; carbon capture; waste.
Climate Action Reserve (CAR)	66 M credits, 6.23% share	Climate Reserve Tonnes (CRTs)	26 projects in the US. CAR serves as the Offset Project Registry for California’s Cap-and-Trade Program. CAR is also running a pilot Emissions Trading System in Mexico from 2020-2023.	Covers agriculture and forestry; energy; waste; and non-CO ₂ GHG abatement.

Other crediting programmes to note are those that have evolved as community and/or equity focused, for example, Plan Vivo, the Fair-Trade Climate Standard and Social Carbon. Although these programmes are relatively small, they do lead the way in defining what 'equitable' and 'fair' carbon crediting programmes and standards should look like. For example, Plan Vivo is focused on supporting and empowering rural small holders and communities to sustainably manage their land and restore their local ecosystems. It is a method for developing and certifying land-use projects where communities receive payments for ecosystem services (PES). Plan Vivo and Fair Trade both have a requirement to share revenues from the sale of credits with the community where the project takes place.

Another body of relevance is CORSIA (Carbon Offsetting and Reduction Scheme for International Aviation). CORSIA 'offers a harmonized way to reduce emissions from international aviation... providing a cooperative approach that moves away from a patchwork of national or regional regulatory initiatives for ICAO member states'. It is an agreement between 191 countries which was signed in Montreal in 2016 and is designed to help the aviation industry reach its goal of making growth in international flights after 2020 carbon neutral. It is not a standard or crediting programme but, rather, it sets principles for carbon offsetting and authorises eligible registries – currently six – the four main carbon registries above plus ART-TREES (for REDD+), the China GHG Voluntary Emission Reduction Programme and the Clean Development Mechanism (CDM, soon to be replaced by a new institutional mechanism set up under Article 6.4 of the Paris agreement). Its principle on social and environmental safeguarding is 'do no net harm'. By authorising certain standards, it is effectively looking to those crediting programmes standards for definitions of quality. A number of interviewees saw CORSIA as 'providing a low baseline without safeguards which is of concern given its potential importance to governments when setting their own regulatory frameworks.



Appendix 2: Best practice for integrating gender in other sectors

Many popular VCM projects share many similarities with traditional projects in the international development sector, albeit the primary goal is carbon reduction rather than sustainable development. For example, clean cookstoves, renewable energy and forest management projects have been common sectors supported by international development for decades. However, whilst gender is now an integral part of international development policy and programming,¹ the VCM has been slow to explicitly integrate gender. So far, only a small number of standard setting programmes in the VCM include standards on gender, and an even smaller number make these mandatory. Below, a short summary is included on gender standards in each sector.

2.1 Best practice for integrating gender from international financial institutions and UN agencies

Over decades of work in international development, International Financial Institutions (IFIs) and UN agencies have developed some of the most well-regarded and established standards across environmental and social safeguards. These have been developed to quality assure and manage the risks of their investments and programming, particularly in the infrastructure sector. They cover expectations and procedures to ensure investments are assessing and mitigating environmental and social risks, including ensuring that their investments do not worsen gender inequality. They often also have gender or other social policies which have the ambition to go beyond social safeguards and deliver positive social outcomes, including to close gender gaps.

Most IFIs have based their standards around the **International Finance Corporation's Environmental and Social Performance Standards (2012)**.ⁱ The IFC Performance Standards (PS) consist of one overarching standard (PS 1) and seven standards covering specific issue areas (PS 2-8). There is no explicit IFC performance standard on gender, but gender is mentioned across several performance standards. For example, gender is mentioned in the Performance Standards in relation to consultation processes which include women's perspectives, and employment decisions based on equal opportunity and fair treatment, including measures to prevent and address harassment, intimidation, and/or exploitation, especially in regard to women. Resourcing for a gender analysis, stakeholder consultation specifically with women's groups and a resulting Gender Action Plan (not only aimed at basic safeguarding but going beyond to promote economic empowerment and/or transformational change based on contextual factors) to be developed by a gender expert is a required process to be implemented for MDB/IFI financed projects. Some IFIs have built on the IFC 2012 Performance Standards and gone further with respect to gender. For example, the **European Investment Bank's (EIB) Environment and Social Standards (2022)**ⁱⁱ have a standard on Vulnerable Groups, Indigenous Peoples and Gender, the aim of which includes to promote gender equality as a basic human right crucial for sustainable development. They do this by ensuring that the gender specific impacts, vulnerabilities and barriers are considered and addressed in the EIB financed projects, and by promoting the equal ability to access and utilise the benefits and opportunities generated by EIB projects, regardless of sex or gender.

¹ For example, the EU has made a commitment that at least 85% of all new external action will have gender equality and women's and girls' empowerment as a 'significant' or 'principal' objective 2025, as defined by the OECD Development Assistance Committee (DAC) gender equality policy marker. To learn more about the marker: <https://www.oecd.org/dac/gender-development/dac-gender-equality-marker.htm>

In terms of UN agencies, the **UNDP's Social and Environmental Standards (2021)**ⁱⁱⁱ not only ensure that adverse social and environmental risks and impacts are avoided, minimized, mitigated and managed but also require that all UNDP programming maximizes social and environmental opportunities and benefits, thereby representing a step-up from IFC Performance Standards. UNDP also has a Gender Equality and Women's Empowerment principle within its standards, which includes commitments around conducting gender analyses, integrating a gender perspective in programming, undertaking effective and gender-equitable participation, using sex-disaggregated data and gender sensitive indicators, and addressing risks to gender-based violence. It also has a zero-tolerance policy for sexual exploitation and abuse involving UNDP personnel and UNDP implementing partner personnel.

2.2 Best practice for integrating gender from the climate finance sector

Historically, gender considerations have not often been integrated into the design of most climate financing mechanisms. However, more recently, many climate finance institutions have stepped up their game, with a strong gender approach and in-house gender teams, which push governments and partners to do better on gender. There is not one specific approach to gender integration used in the climate finance sector, but the different approaches tend to converge as they have largely borrowed from best practice elsewhere, including IFC's Performance Standards. Some examples of gender standards of the main players in the climate finance sector are below.

The **Green Climate Fund (GCF)** uses the IFC Environmental and Social Performance Standards as its interim environmental and social safeguards. These are then enhanced by the GCF Environment and Social Policy^{iv} which elaborates the commitment of GCF to integrate environmental and social issues into its decision-making and outcomes, and establishes the principles, requirements, and responsibilities to deliver on these commitments. The GCF also has a Gender Policy^v which adopts a gender-responsive approach. All accredited entities that wish to gain resources from the GCF are required to have in-house gender policies, capacities and experience.

The **Adaptation Fund (AF)** has a principles-based Gender Policy (GP) and accompanying Gender Action Plan (GAP),^{vi} which aim at mainstreaming gender and ensuring that projects and programmes supported by the Fund provide women and men with an equal opportunity to build resilience, address their differentiated vulnerabilities and increase their capability to adapt to climate change impacts. The Gender Policy systematically integrates key principles elaborated in the Fund's Environmental and Social Policy (ESP),^{vii} especially the principles on access and equity, on consideration of marginalized and vulnerable groups and of human rights. It highlights the principle of gender equality and women's empowerment as the goal that the Fund strives to attain through its processes. It acknowledges and integrates the need to apply an intersectional analysis in addressing gender-related differences in vulnerability and ability to decrease vulnerability and adapt to climate change impacts as a lens to understand the complexity and particularity of inequalities in the lives of women and girls, men and boys, including their systemic barriers and root causes.

The **Global Environment Facility (GEF)** uses nine Minimum Standards as its environmental and social safeguards,^{viii} based on the IFC Performance Standards. The Global Environment Facility also have a Policy^{ix} and Guidelines^x on Gender Equality. The Policy includes the following principles around mainstreaming gender, inclusive and gender-responsive stakeholder engagement, and applying a gender-responsive approach throughout the identification, design, implementation, monitoring and evaluation of GEF-financed activities.

2.3 Gender lens investing – complementary frameworks and tools

Gender Lens Investing (GLI) is an approach to investing that takes into consideration gender-based factors across the investment process with the aim of advancing gender equality as well as better investment decisions. It therefore has a different aim to ‘safeguards’, which focus on ‘doing no harm’ to people and the environment and instead focuses on ‘doing good’ with respect to gender equality. Therefore, GLI can be used alongside environmental and social standards, to both ensure no harm is done from the investment, as well as ensure that the investment has a positive impact on gender equality. A GLI approach tends to assess gender considerations at the input level (e.g. number of women in the workforce / leadership etc.) rather than, or as a proxy for the output or impact level (e.g. improved quality of life for women / improved gender equality etc.). GLI tools make an assumption that the input level will lead to the output or impact level of improved gender equality. Their adoption by investors shifts their levels of gender awareness and commitment, which can build demand for gender equality outcomes.

GLI has seen huge growth in recent years. As of 2020, there were a total of at least 192 “named” active gender lens investment vehicles with a total Assets Under Management (AUM) of USD 7.7 billion, an increase of 61% since 2018.^{xi} This is a relatively small amount compared to the ESG investing market, which surpassed USD 35 trillion AUM in 2020. However, GLI is increasingly being recognized as part of the ‘S’ (social) in ESG investing and becoming more and more mainstream within the finance sector.

Over the past few years, the 2X Challenge criteria has quickly become the market leading approach for GLI in international development investments.^{xii} The 2X Collaborative has recently announced the launch of a co-creation process to develop an independent 2X Certification Mechanism for the investment industry with the aim to create more transparency, credibility and ultimately impact in the global field of GLI.^{xiii} The demand for it comes from a range of target audiences including companies, funds, financial institutions and institutional investors as well as for instruments and products like gender bonds and sustainability-linked loans.

Other GLI approaches and tools (e.g. the Gender Equality Scorecard, Gender Equality Mainstreaming framework, UN Women’s Empowerment Principles) tend to take similar approaches but using different criteria.

2X Challenge Criteria

The 2X Challenge Criteria is made up of five gender indicators and eligibility criteria for ways in which a gender lens can be applied to investment decision making, with a focus on not only counting women but valuing their contribution across the value chain of an organisation. Investments are considered to be ‘2X Aligned’ if they meet at least one of the following criteria:

1. Entrepreneurship

- 1A. Share of women ownership (threshold = 51%)
- 1B. Business founded by a woman (yes/no)

2. Leadership

- 2A. Share of women in senior management (threshold = 30%)
- 2B. Share of women on the board or Investment Committee (threshold = 30%)

3. Employment

- 3A. Share of women in the workforce (threshold = 30-50% depending on the sector)
- 3B. One ‘quality’ indicator beyond compliance (yes/no)

4. Consumption

- 4A. Product or service specifically or disproportionately benefits women (yes/no)

5. Investments through financial intermediaries

- 5A. On-Lending facilities: Percent of the Investor/FI loan proceeds or percent of FI’s portfolio supporting businesses that meet direct criteria (threshold = 30%)
- 5B. Funds: Percent of portfolio companies that meet the direct criteria (threshold = 30%)

Appendix 3: Best practice in gender frameworks / markers

The Volume II main report includes a recommendation to borrow from best practice on gender mainstreaming within the international development sector when designing VCM standards and principles. This is also useful and relevant for project developers and owners.

In this Appendix, we outline some of the popular gender mainstreaming frameworks / markers used in the international development sector. It is important to note, that these types of frameworks / markers must be accompanied with comprehensive guidance in order to be used effectively.

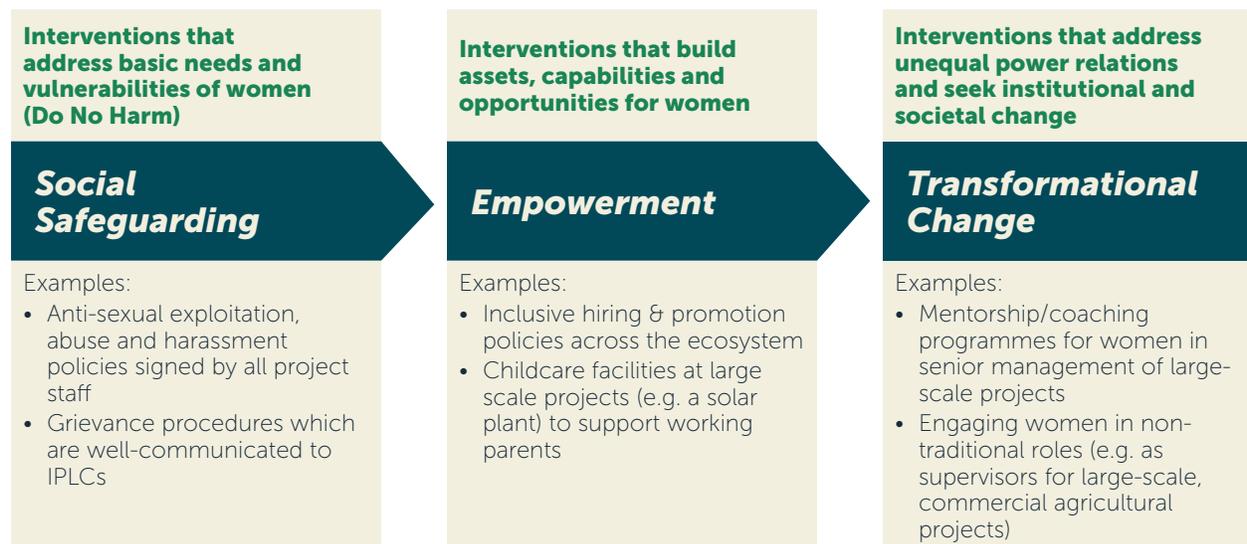
3.1 The “Moser” gender and inclusion framework

The Moser Framework^{xiv} for gender mainstreaming is widely used within the international development sector. It is a conceptual tool which highlights three different levels of ambition and entry points to support gender equality and women’s economic empowerment:

- **Transformational Change:** Interventions that address unequal power relations and seek institutional and societal change
- **Empowerment:** Interventions that build assets, capabilities and opportunities for women
- **Social Safeguarding:** Interventions that address basic needs and vulnerabilities of women - minimum standard

There are three different levels of ambition for gender and inclusion, from a basic level of social safeguarding (i.e. ‘do no harm’) to transformational change, which describes interventions that address unequal power relations and seek institutional and societal change. Not all VCM projects will be able to reach ‘transformational change’, but the Moser framework can be used as a tool to guide project developers, corporate buyers and others to raise their ambition on gender and understand what measures need to be taken to step up to the next level. Figure 1 below shows the three levels and some examples of project features at each level.

Figure 1: The Moser Framework



3.2 A gender equality continuum

Another type of framework which is often used is a gender equality continuum, with five levels from 'gender exploitative' (or sometimes changed to 'gender discriminatory') to 'gender transformative'. This is slightly different to Moser's levels of ambition, but there are many similarities, with the 'best' level addressing unequal power relations ('gender transformative / transformational change'). Having a larger number of levels allows for more nuance in categorising an intervention. It can also show the levels which do not comply with basic social safeguards / 'do no harm' requirements.

This type of language (e.g. 'gender sensitive', 'gender responsive') is already being used in the VCM sector, for example, in Gold Standard's Gender Equality Guidelines & Requirements.²

		← Doing Harm	Potential to Do Harm	Do No Harm →		
		Gender Exploitative	Gender Unaware	Gender Sensitive	Gender Responsive	Gender Transformative
Example 2: Stakeholder consultations		Reinforces or takes advantage of existing gender inequalities and stereotypes	Fails to acknowledge the role of gender or exclusion. Does not necessarily do harm but likely to indirectly support the status quo	Examines gender considerations and adopts an approach that address the practical needs of women, girls and gender diverse people	Addresses strategic gender and inclusion as a core focus. Empowers individuals to make active choices, to build their access to rights and awareness.	Addresses the root causes of gender and social inequality by transforming unequal gender norms with the aim to change structural power and social relations.
		Workplace policies reinforce gender inequality and exploit gender relations or power imbalances (e.g. reinforce gender pay gaps and stereotypical male/female roles and responsibilities)	Workplace policies do not support gender equality and social inclusion in the workplace, there are no systems in place to deal with different forms of workplace discrimination and harassment	Workplace policies ensure a gender equal and socially inclusive workplace where equality between men and women is practised and experienced, and where diversity in the workplace is welcomed and accommodated	The organisation recognises the additional resources, tools and facilities needed to support all staff, including those with disabilities and from marginalised groups, to fully participate in the workspace. This is reflected in budgets, forecasting/planning, policies and procedures.	The organisational culture / ways of communicating and working, is fully inclusive and accessible for diverse groups of people. This includes training staff in ways to adapt meetings /reporting/ communication/ processes to be accessible and inclusive for all staff and partners.
Example 1: Workplace policies		Women are intentionally not invited to stakeholder consultations during project design	No consideration of gender in stakeholder consultation process, resulting in less participation from women	The project team consider e.g. women's childcare commitments when arranging stakeholder consultations to ensure that they are gender balanced (numbers of people)	Stakeholder consultations are not only gender balanced, but all groups are encouraged to actively participate and voice their opinions using good facilitation techniques.	All groups are encouraged to participate, and women and diverse groups of people are trained to lead the consultations

² See https://www.goldstandard.org/sites/default/files/documents/g_s_gender_equality_guidelines_consultation.pdf

3.2 The OECD DAC gender equality policy marker

The Organisation for Economic Co-operation and Development (OECD), with 38 member countries, uses the Development Assistance Committee (DAC) gender equality policy marker to track and analyse development financing in support of gender equality and women's rights.³

The marker is a qualitative statistical tool to record development activities that target gender equality as a policy objective. The gender equality policy marker is used by DAC members as part of the annual reporting of their development activities to the DAC, to indicate for each aid activity whether it targets gender equality as a policy objective. In addition, some philanthropies, private sector organisations, non-DAC donors and other actors have started monitoring their development activities using the policy marker, including the European Investment Bank. The data based on the marker provides a measure of the development finances that DAC members and other actors allocate in support of gender equality.⁴

There are three levels of gender targeting:

- **Principal (marked 2)** means that gender equality is the main objective of the project/programme and is fundamental to its design and expected results. The project/programme would not have been undertaken without this objective.
- **Significant (marked 1)** means that gender equality is an important and deliberate objective, but not the principal reason for undertaking the project/programme, often explained as gender equality being mainstreamed in the project/programme.
- **Not targeted (marked 0)** means that the project/programme has been screened against the gender marker but has not been found to target gender equality.

3.3 A gender equality marker used across the UN system

Many UN agencies, such as UNDP, UNEP and FAO, use the UN's "Gender Marker Rating System". UN-REDD have been using this rating system since 2018 on a yearly basis to rate each of the Programme's outputs.⁵ It is used to identify good practices, lessons learned, gaps and needs on gender, as well as showing progress from year to year.

Similarly to the OECD DAC Gender Equality Policy Marker, this system gives projects a rating depending on how gender responsive they are, based on a set of criteria.⁶ The gender equality markers (GEM) are:

- **GEM3:** GEWE is the **principal objective** of the Key Activity -For GEM3 to be applied, narrowing gender inequalities, transforming prejudicial gender norms, or the empowering of women and girls is the main reason the Key Activity is being undertaken
- **GEM2:** GEWE is a **significant objective** of the Key Activity's overall intent - Key Activity and its accompanying indicators clearly capture that gender equality is significantly mainstreamed into the broader work planned.
- **GEM1:** The Key Activity **contributes to GEWE in a limited way** - GEM1 indicates that there are planned actions targeting the disadvantaged sex as a specified beneficiary, and this is also reflected in the Outcome and Key Activity Indicators and/or Targets.
- **GEM0:** The Key Activity is **not expected to contribute to GEWE** - The Key Activity is "Gender Blind". In other words, there is no consideration of gender equality issues in the Key Activity, its indicator or its activities.

3 DAC gender equality policy marker - OECD

4 For example, see Development finance for gender equality and women's empowerment: A snapshot (oecd.org)

5 For more information, see Information Brief on UN-REDD Gender Marker Rating System (English only) | UNREDD

6 For the full criteria, see UNCT GEM UN INFO final draft June 2019.pdf

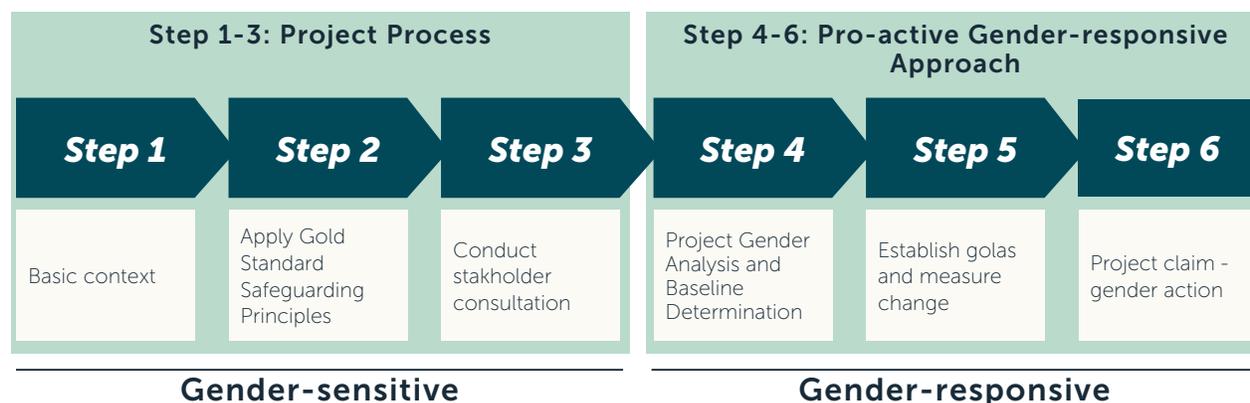
Appendix 4: Examples of best practice in integrating gender in the Voluntary Carbon Market

4.1 Example 1: Gold Standard’s gender processes

When mainstreaming gender across projects, the key is to follow a particular process to ensure that the project is integrating women’s voices, needs and skillsets, leading to enhanced gender equality and opportunities for women.

In the VCM, Gold Standard require all projects to follow their **“Gender Equality Guidelines & Requirements”**.⁷ All Gold Standard projects must follow Steps 1-3 to ensure that they are ‘gender-sensitive’, whilst projects can voluntarily choose to follow Steps 4-6 to be classed as ‘gender-responsive’ as outlined in Figure 2 below.

Figure 2: Gold Standard Gender Equality Guidelines and Requirements (Steps 1-6)



Below, we reproduce all steps, as an example of what a good practice for gender integration can look like in terms of processes.

Step 1: Basic Context

- Project developers must provide evidence that the Project concept and design covers the overall societal context from a gendered perspective.
- Align the project to the **Gold Standard Gender Policy**.⁸
- Conduct background gender research and align project to existing national policies, strategies, and best practices.

⁷ See Gold Standard Gender Equality Guidelines & Requirements for further information https://www.goldstandard.org/sites/default/files/documents/qs_gender_equality_guidelines_consultation.pdf

⁸ See Gold Standard for the Global Goals Gender Policy for further information. <https://globalgoals.goldstandard.org/000-6-gov-gender-policy/>

Step 2: Apply Gold Standard Safeguarding Principles

- Apply the **Gold Standard Safeguarding Principles & Requirements**⁹ and take note of the gender guidelines and examples provided in the guidance notes. Country-level safeguards shall supersede the Gold Standard Requirements if they go beyond Gold Standard Requirements.
- The Gold Standard Safeguarding Principles include social and environmental principles. The social safeguarding principles are:
 - Principle 1 – Human Rights
 - Principle 2 – Gender Equality & Women’s Rights
 - The Gold Standard Foundation:
 - Promotes gender equality and the empowerment of women.
 - Does not recognise Projects that contribute to discrimination against women or reinforce gender-based discrimination and/or inequalities
 - Requirements:
 - The Project shall not directly or indirectly lead to/contribute to adverse impacts on gender equality and/or the situation of women. Specifically, this shall include (not exhaustive): (a) sexual harassment and/or violence against women; (b) slavery, imprisonment, physical and mental drudgery, punishment or coercion of women; (c) restriction of women’s rights or access to resources (natural or economic)
 - Principle 3 – Community Health, Safety and Working Conditions
 - Principle 4 – Cultural Health, Indigenous Peoples, Displacement and Resettlement
 - Principle 5 – Corruption
 - Principle 6 – Economic Impacts
- Gold Standard may direct/support whether an expert stakeholder opinion (with a specific emphasis on gender and environment expertise) is required to support the gender safeguards assessment process depending on project type, scale and context.

Step 3: Conduct stakeholder consultation

- Apply the **Gold Standard Stakeholder Consultation & Engagement Procedure, Requirements & Guidelines**¹⁰ and take note of the gender guidelines. These include:
 - The project developer shall ensure that the stakeholders are invited in a gender-sensitive manner. Efforts shall be made to solicit input from women and marginalised groups.
 - The project developer shall ensure that the place and timing of the physical meeting(s) is appropriate for all relevant stakeholders and does not pose a barrier to participation, e.g. for a particular gender or stakeholder group.
 - The project developer shall encourage equal and effective participation by both men and women, marginalised individuals and groups in the meetings.

Step 4: Project Gender Analysis and Baseline Determination

- Integrate Steps 1-3 into the gender analysis and establish project baseline. Inputs from Steps 1-3 notably the stakeholder consultations and safeguards assessment will feed into the Gender analysis.
- Develop an applied gender analysis to gather evidence for the project baseline, design and development. Examples of questions to guide the gender analysis:
 - Are there gaps in development outcomes that males and females experience in the areas

⁹ See Gold Standard Safeguarding Principles Procedure for further information https://www.goldstandard.org/sites/default/files/documents/2017_02_gs4gg_safeguarding_principles_procedure_for_consultation.pdf

¹⁰ See Gold Standard Stakeholder Consultation and Engagement Requirements for more information <https://globalgoals.goldstandard.org/102-par-stakeholder-consultation-requirements/>

of human endowment, formal employment, ownership and control of assets and voice and agency?

- Are there design and implementation gaps relevant to the Project goals and/ or key issues such as safety, security, employment and entrepreneurship that affect men and women differently?
 - Are there gaps between males and females, especially in light of the relevant country and sector?
 - Are the results of stakeholder consultations with men and women and/or NGOs that work with these groups included in the gender analysis?
 - Does the gender analysis draw on available and current quantitative and qualitative data?
 - Does the analysis consider the potential negative/adverse impact of Project activities, for instance on women's unpaid work, time use, access to income or assets, and risk of gender-based violence?
 - Does the gender analysis consider which specific measures can be or have been identified to address gaps?
 - Are men and women equally involved in making decisions about the Project actions and goals?
 - Are women and men / girls and boys taken equally into account in the target group? How can it be ensured that they derive equitable benefits from the interventions?
 - Do measures need to be taken to ensure equitable access to resources and impacts by disadvantaged groups (women or men)?
 - Are the actions explicitly broken down as such (for women versus men)? How are they distinguished?
- Align the Project with SDG targets. Gold Standard expects that SDG 5 (Gender Equality and Women's Empowerment) will be one of the three SDGs that the Project aligns with. Projects can also consider gender related targets under SDG 8 and SDG 10:
- SDG 8: Promote sustained, inclusive and sustainable economic growth, full and productive employment and decent work for all.
 - SDG 10: Reduce inequality within and among countries.
- Raise the bar: produce a gender commitment statement. Based on findings, the Project's commitment to gendered actions and Project outcomes shall be defined.

Step 5: Establish goals and measure change

- Project developers must select at least one Gender Project Action to demonstrate compliance to the SDG Targets.
- Establish meaningful gender performance indicators and sex-disaggregated targets.
- Define monitoring parameters for each of the chosen indicators.
- Track and record changes that the Project can support both in terms of gender-equitable processes and in terms of Gender-Responsive performance.

Step 6: Project claim – gender actions

- Describe how the Project delivers on its commitment statement and the proposed Project gender goals, actions and commitments.

4.2 Example 2: WOCAN's W+ Standard for quantification and monetisation of women's empowerment

Carbon credits are based on carbon emission reductions/removals being quantified, unitised, verified and sold. When it comes to women's empowerment impacts, quantification and unitisation is often seen to be complex.

WOCAN's W+ Standard is the first global standard for quantifying women's empowerment impacts linked to project implementation. The W+ Standard is designed to be implemented with carbon or non-carbon projects in ways that are flexible, yet rigorous, quantifiable and verifiable.

The W+ Standard measures six domains that are critical for women's empowerment:

1. **Time savings**
2. **Income & Assets**
3. **Health**
4. **Leadership**
5. **Education & Knowledge**
6. **Food Security**

These domains were determined through consultations with rural women from Nepal and Kenya. WOCAN and its team of experts developed methodologies with specific indicators for each domain, using both qualitative and quantitative data. Projects select at least one domain based on the areas of activities for women's empowerment. Questionnaires are generated based on the specific context, and women enumerators from the community gather the baseline and results data. Once the percent of change in the monitoring period is analysed and verified by a third party independent auditor, WOCAN issues W+ Standard credits. One W+ Standard credit equals a 10% change per woman in relation to the domain(s) selected. The W+ Standard credits are listed on the IHS Markit registry and available for sale.. Once credits are sold, the money flows back to project developers; a minimum of 20% of this money must be shared with local women's groups in the projects' community, which is to be used to suit the needs of these women's groups for climate adaptation or development.

In the Voluntary Carbon Market, WOCAN has partnered with VERRA's Verified Carbon Standard (VCS) Program so that Verified Carbon Units (VCUs) can be jointly labelled under both standards. Through WOCAN and VCS, project developers using the VCS Program can apply the W+ Standard to demonstrate impacts of women's empowerment from carbon project activities. Based on past performance of VCUs labeled with other additional benefits, it is expected that projects that include the co-benefit of women's empowerment to generate "W+ Standard Labelled VCUs" will be more highly valued in the marketplace.

Projects applying for W+ Standard certification must involve women and/or women's groups in the project activities in one or more of the following ways:

1. As central to the project's success, involved in **project implementation and monitoring** (e.g., involved in the governance of the project)
2. As part of the **project supply chain** (e.g. women are manufacturing or selling the cook stoves in a cook stove project)
3. As a **significant percentage of the end users** of the project supply chain (e.g. women are using bio-gas systems for household fuel needs)
4. As the **targeted group** of the project (e.g., receiving training for new skills);

5. As a group that is **likely to be adversely impacted** by the project activity, which can be mitigated by following practices suggested by the W+ Standard indicators for success.

Projects should be neutral to or beneficial to sustainable development categories, such as:

- Climate mitigation and adaptation;
- Biodiversity and habitat;
- Renewable energy utilization or energy efficiency;
- Sustainable use of water resources
- Sustainable use of soil, forest or aquatic resources.

Projects must also comply with *Do No Harm indicators* which are related to the six Domains in order to be W+ Standard certified.



Appendix 5: Examples of emerging good practice case studies

Although gender is yet to be systematically integrated into the VCM, our stakeholder consultations and desk research revealed that there are a number of VCM projects already underway which highlight good practice on gender. The following case studies highlight emerging good practice case studies of gender integration in the VCM at the project level. These are meant to demonstrate key features of how gender can be integrated into VCM projects to inspire further good practice.

Raya Biodiversity Reserve Project, verified by VERRA

The Rimba Raya Biodiversity Reserve Project is an initiative by InfiniteEARTH which aims to reduce Indonesia's emissions by preserving 15,091 hectares of tropical peat swamp forest. The project, verified by VERRA, recognises that local community involvement is not simply a sufficient component of the project but is an integral component in order to establish and sustain a new system for valuing forests on the ground. The planning and development of various project components has involved and will continue to involve heavily local communities.

Generally, the primary project activity is to avoid the conversion of tropical peat swamp forest to oil palm plantations. There are fifteen core project activities implemented in complements to achieve the primary project activity. Specifically, this include capacity building activity whereby women's working groups will be the primary target of capacity building efforts. In an effort to maintain the price of these goods in the surrounding communities and to provide an alternative source of income with a lesser ecological impact than palm oil plantations, women's working groups have been developed and funding secured for shrimp paste.

What are the gender features of the project?

Part of Rimba Raya's Sustainable Development objective included gender inclusion as part of the co-benefit. The project demonstrates using Theory of Change (TOC) concept to achieve SDG Goals and specifically to achieve gender equality and empower all women and girls under SDG Goal 5. The co-benefits in relation to gender inclusivity are specified in the project objective as followed:

- Undertake reforms to give women equal rights to economic resources
- Achieve full and productive employment and decent work for all women and men, including for young people and persons with disabilities, and equal pay for work of equal value
- Ensure women's full and effective participation and equal opportunities for leadership at all levels of decision making in political, economic, and public life.

Sources: [VERRA \(2019\)](#)

Wildlife Works' Kasigau Corridor REDD project, verified by VERRA

The Wildlife Work's Kasigau project has established a forest protection area has now expanded to over 500,000 acres, which will offset 1 million tons of CO2 emissions per year for the next 30 years. The project area is home to a fantastic diversity of over 50 species of large mammals, more than 20 species of bats and over 300 species of birds. With the dryland Acacia-Commiphora forest under protection and its original biodiversity restored, the Kasigau Corridor REDD project was awarded the Gold level status by the Community and Biodiversity Standard for exceptional biodiversity and climate benefits.

The foundation of the project is job creation – including jobs in education (children's education, conservation education and community outreach), jobs making eco-friendly products, jobs protecting wildlife [rangers and eco tourism, jobs managing the program, jobs helping farmers and jobs growing trees.

What are the gender features of the project?

- The project hosts women's groups in our project area to increase access to information about conservation agriculture. The women learn about organic farming methods, drought resistant crops, crop rotation and vertical farming. They then make the vertical gardens themselves under the guidance of the greenhouse team and take these techniques back to their communities and pass along the knowledge to other women's groups.
- Wildlife Works invests in local women's groups that are setting up greenhouses within surrounding communities. These women's groups also co-develop knowledge sharing sessions on crop planning, plant reproduction, and business skills.
- Wildlife Works' Community Relations department co-created a program that encourages women to have the confidence to speak up. Alongside discussions on climate change and the importance of preserving the environment, information is shared with women on their rights and they are guided on the appropriate actions to take should they fall victim to such crimes such as sexual harassment.
- Wildlife Works has co-created new jobs for women who in the past engaged in unsustainable means for survival such as charcoal burning and bush meat poaching. Wildlife Works has a garment making facility where the majority of the employees are women. Women have also been employed in other departments including rangers, greenhouse, administration and the eco-charcoal among others. Wildlife Works also partners with Hadithi Crafts, a Community Based Organisation based in Maungu to financially invest in women. The organization buys handicrafts from hundreds of women in the Wildlife Works project area who earlier depended on failed agriculture thereby providing them with an alternative source of income.
- Wildlife Works has teamed up with various local partners to invest in a girls' program in the project area. The program dubbed GLOW (Girls Leading Our World) teaches young girls life skills and is held in local primary and secondary school across the Taita Taveta County. The girls are taught about goal setting, peer pressure, sexual responsibility and the effects of drug abuse. One of the programs also involves teaching girls how to make reusable sanitary towels from locally available materials. The majority of girls in rural Kenya miss school during menstruation because they cannot afford disposable sanitary towels. Teaching girls such skills can help them to be self-reliant in the future.

Sources: [*Wildlife Works \(2019\)*](#)

The International Small Group & Tree Planting Program (TIST) project in Kenya, verified by VERRA

The International Small Group and Tree Planting Program (TIST) is a combined reforestation and sustainable development project in Kenya, carried out by subsistence farmers. The farmers plant trees on their land and retain ownership of the trees and their products. They receive training from TIST and a share of the carbon revenues from CAAC. TIST farmers use a mosaic restoration approach, planting on thousands of individual farms spread across the landscape. TIST estimates this project will result in an annual average GHG removal of 93,619 tonnes and a total GHG removal of 2,808,565 tonnes.

What are the gender features of the project?

- There is a practice of rotational leadership, which supports gender equality by allowing everyone a chance to lead. TIST engages equal numbers of men and women as independent contractors and in all leadership positions. These practices mitigate the effects of a status quo oriented towards male leadership. Women make up 50% of leadership positions and independent contractors.
- Training for leadership opportunities is open to both genders, and women are actively encouraged to seek these roles.
- The TIST program's benefits are not determined by land ownership, which is usually patriarchal in the operational countries. Instead, the 'ecosystem service' can be accomplished by women, the contract can be held by women, and it can be transferred through inheritance. Women receive approximately 92% of the economic benefits that men receive, far better than the pay gap in both the western and developing worlds.

Sources: [TIST Program \(2022\)](#)

Indonesia Domestic Biogas Programme of Activities (IDBP), verified under Gold Standard

In Indonesia, using biogas for cooking is a technique that is still relatively new. Due to behavioural, financial, and technological constraints, the usage of biodigesters has rarely spread across the country, with the exception of a few experimental programs launched over the previous 20 years. This project, verified under the Gold Standard, aims to install about 80,000 biodigesters in households, local communities, and SMEs with livestock throughout Indonesia.

The biodigester technology promoted under this programme offers its users access to clean and renewable energy. Energy is produced by burning the methane gas produced during the decomposition of animal dung. This technique decreases methane (CH₄) emissions from the standard manure treatment techniques as well as carbon dioxide (CO₂) emissions from the use of fossil fuels or non-renewable biomass for cooking.

What are the gender features of the project?

- This technique reduces the time needed to collect fuel and cook food. These unpaid care work tasks are primarily undertaken by women, who thereby have more time to engage in paid work or leisure activities through usage of biodigesters.
- Women receive training through the program in marketing and maintaining the biodigesters. The program tracks the number of women attending the trainings as part of monitoring the program's impact.

Source: [Gold Standard](#)

The Lango Safe Water project, verified by Gold Standard

In this project, boreholes are rehabilitated by skilled technicians, and water quality testing is conducted to ensure that the water is safe to drink. Local communities are encouraged to form Water Resource Committees (WRCs) which are responsible for ensuring the ongoing maintenance of the borehole in the community and surrounding areas. The project also provides WASH training sessions to support communities in hygiene and sanitation techniques.

To date, the boreholes rehabilitated through the project have brought clean water to over 40,000 people throughout Lango. Almost 100% of people use the rehabilitated boreholes for the majority of their water needs. For borehole users, there is no longer a need to boil water to make it safe, thereby eliminating CO2 emissions. Users also benefit from reduced exposure to waterborne disease and women and children save hours every day, enabling them to invest their time in other more productive activities.

What are the gender features of the project?

This project promotes:

- The principle of shared domestic responsibilities to instil the idea that time women save on water collection should be spent on empowerment-focused activities, not simply redirected to other unpaid domestic tasks.
- Gender-parity in the Water Resource Committees and group dynamics training to ensure the viewpoints of all members are heard equally.
- Awareness raising of the harms of gender-based violence, promoting open dialogue within the communities to ensure that it is understood and dispelled from the level of community leaders.

Source: [*Gold Standard \(2019\)*](#)

Improving women's economic opportunities in gazette forests in Burkina Faso

In 2014, the Gazetted Forests Participatory Management Project was implemented in Burkina Faso through a partnership between the Government, the African Development Bank (AfDB) and the Climate Investment Funds (CIF). The project aims to improve the carbon sequestration capacity of gazette forests while providing economic opportunities to people in rural areas. The project was designed to have a positive impact on women's living conditions and reduce gender inequalities.

What are the gender features of the project?

- The project developed income-generating activities for women
- The project promotes capacity building to strengthen associations advocating for women's rights and increasing women's engagement in the project implementation by encouraging their participation in forest management groups and decision-making bodies;
- The project trains women in forest product development, exploitation and management strategies.

Sources: [*Climate Investment Funds \(2017\)*](#); [*AfDB \(2013\)*](#); [*FIP \(n.d.\)*](#)

Appendix 6: IC-VCM public consultation response

Submitted 22 September 2022

Response from the ASEAN Low Carbon Energy Programme specifically on the following draft Core Carbon Principles (CCP):

- Program governance: Section 1 of Assessment Framework and section A of Summary for Decision-Makers; and
- Sustainable development impacts and safeguards: Section 7 of the Assessment Framework and section F of Summary for Decision-Makers

This is a response to the IC-VCM draft Core Carbon Principles, launched on 27th July 2022. This response has been prepared by an initiative of the ASEAN Low Carbon Energy Programme (LCEP) entitled: **Integrating a Gender Lens in the Voluntary Carbon Market (VCM)**.

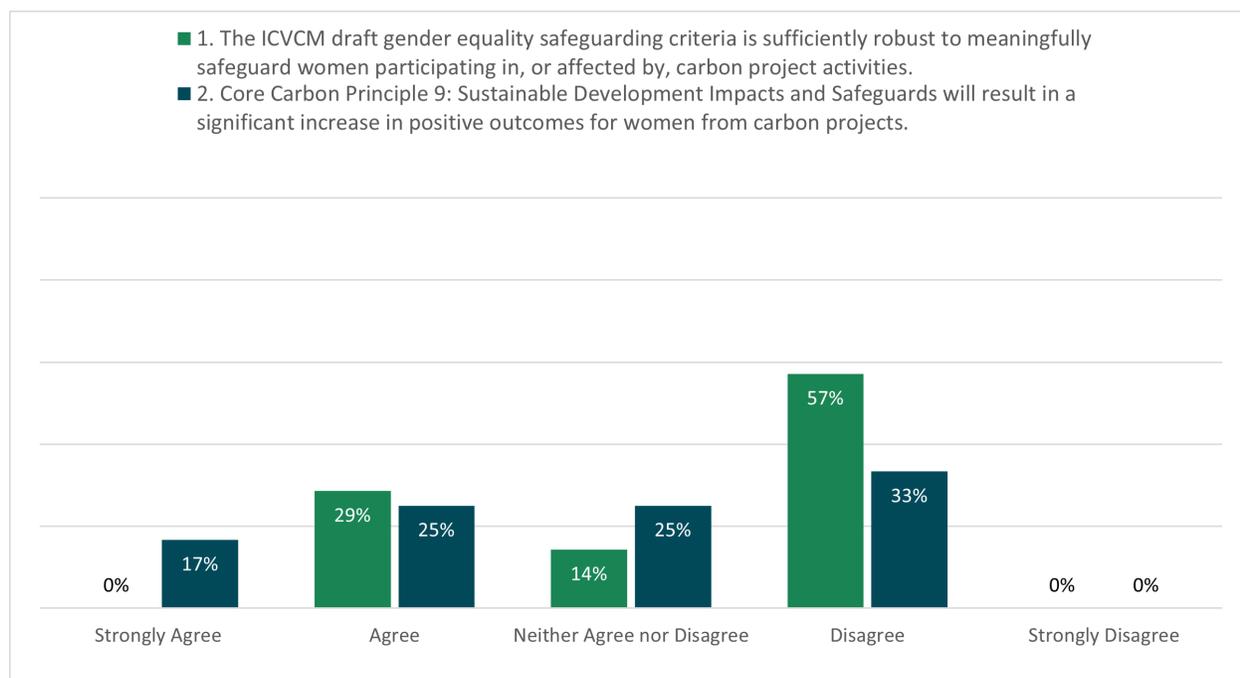
The ASEAN LCEP is a £15m aid programme of the UK Foreign, Commonwealth & Development Office's prosperity programming designed to support ASEAN harness the benefits from the deployment of low carbon energy by leveraging the UK's extensive and proven expertise in green finance and energy efficiency. The Programme seeks to support a Just Transition to a low carbon economy by mainstreaming gender across all its interventions, with an empowerment level of ambition.

As part of this initiative, we have conducted interviews with key VCM stakeholders (buyers, sellers and intermediaries) and engaged with both VCM and IC-VCM with the aim of mainstreaming a social (including gender) lens within the voluntary carbon market (VCM). In addition, in August 2022 we conducted two stakeholder consultations with 14 women participants working across the VCM ecosystem representing 11 separate organisations, specifically on the ICVCM consultation documents.

Figure 1 below shows the polling results of these stakeholder consultations demonstrating that **57% of participants disagreed that the ICVCM draft gender equality safeguarding criteria is sufficiently robust** to meaningfully safeguard women participating in, or affected by, carbon project activities **whilst 29% agreed with the statement and 14% were neutral**. A more positive response was received to the statement "Core Carbon Principle 9: Sustainable Development Impacts and Safeguards will result in a significant increase in positive outcomes for women from carbon projects" as **42% of participants either strongly agreed or agreed compared to 25% holding a neutral opinion and 33% disagreed**.

Our proposition is that **integrating mitigation activities and gender is not only the right thing to do, but also the smart thing to do**. Below we lay out why this is important and how we believe the draft IC-VCM Core Carbon Principles can be strengthened with respect to the integration of climate and social/gender objectives.

Figure 1: Polling results from the group Stakeholder Consultations in August 2022.^{xv}



6.1 The social justice case for integrating social/ gender equity in the voluntary carbon market

Gender equality is both a human right, and essential for a Just Transition. Women make up 50% of the world’s population; without their full participation and empowerment in climate action, a Just Transition to net zero will not be possible. Gender gaps still persist in 2022, including in economic opportunity, political power, education and health. Estimates show that it will take 136 years to reach parity in these areas by the current trajectory. This gap increased by 36 years in 2020 due to the COVID-19 pandemic which disproportionately negatively affected women.^{xvi} A 2015 study by McKinsey showed that if the global economy representation gap were to close, up to US\$28 trillion (or 26%) could be added to the global GDP by 2025.^{xvii}

Climate change is worsening gender and social inequities and is experienced differently by women and men. The IPCC Sixth Assessment Report (February 2022) notes with high confidence that gender and other social inequities (e.g., racial, ethnic, age, income, geographic location) compound vulnerability to climate change impacts.^{xviii} It found that women and girls are more at risk of food insecurity than boys and men, are more likely to die in extreme weather events, and are more likely to experience negative mental health impacts caused by climate change. Due to social norms around women and men’s roles in society, climate change impacts such as water scarcity, forest depletion or rising temperatures can increase women’s workloads related to care and household work, expose them to sexual violence, and lead to productivity losses.^{xix} For example, as climate variability increases the scarcity of water and firewood, women, particularly adolescent girls, are likely to need to spend

more of their time to source them and may be pulled out of school to do so, negatively impacting their education and future opportunities.^{xx} Land ownership is key for climate adaptation,^{xxi} yet in Asia, women make up 42% of agricultural labourers but only 11% of land owners.^{xxii} Climate change increases household poverty and tension and is therefore linked with increased gender-based violence^{xxiii} and child marriage.^{xxiv} Women and children are 14 times more likely than men to die during a climate-related disaster due to gendered differences in capacity to cope and insufficient access to early warning information.^{xxv}

Gender and social inequities are likely to persist in the transition to a net zero economy unless deliberate action is taken to ensure a Just Transition. Women earn less than men and are under-represented in certain occupations and sectors relevant to the green economy and transition to net zero. In the renewable energy sector, where the number of jobs could increase from 10.3 million in 2017 to nearly 29 million in 2050, women only represent 32% of employees.^{xxvi} More women tend to work in informal jobs which are lower paid and at greater risk during climate shocks and in the transition to net zero. An ILO study of skills for green sectors across 32 countries concludes that, without policy interventions, the energy transition will likely create more employment opportunities for men than for women.^{xxvii}

Deliberate action is also needed to ensure climate adaptation and mitigation do not worsen gender and social inequities. The IPCC 2022 report notes that understanding the links between climate adaptation and gender equality is important to ensure that adaptive actions do not worsen existing gender and other inequities within society (e.g. leading to maladaptation practices). Adaptation and mitigation actions do not automatically have positive outcomes for gender equality, and efforts are needed to change unequal power dynamics and to foster inclusive decision making for climate adaptation to have a positive impact for gender equality.^{xxviii} The same can be said for mitigation activities.

6.2 The business case for integrating social/gender equity in the voluntary carbon market

Women have a leading role to play in the Just Transition. Women have proven to be more effective leaders in achieving climate goals. A critical mass of 30% of women on a company's board improves climate governance, innovation, and a lower growth rate of emissions: 0.6% compared to 3.5% for companies with no women on their board.^{xxix} Women's leadership and representation in parliaments has been shown to result in lower carbon dioxide emissions as they implement stronger climate change policies.^{xxx} Evidence from the CDC and a Berkeley Haas School of Business study show that women in corporate leadership are more likely to pro-actively improve energy efficiency, invest in renewable energies, and measure and reduce carbon emissions.^{xxxi}

Women are on the frontline in climate change adaptation and offer unique perspectives, expertise and problem-solving capabilities. Women, particularly indigenous women, often play a significant role in agricultural production and forest management^{xxxii} and therefore are uniquely placed for nature-based solutions. Women make up 43% of the agricultural workforce globally, rising to over 60% in many low-income countries. Indigenous women use forests for raw materials, food or medicinal plants to boost income, and their conservation of the forest helps manage deforestation emissions.^{xxxiii} Therefore if project developers want to drive strong climate outcomes, they need to target women.

6.3 The impact case for integrating social/gender equity in the voluntary carbon market

Targeting women in climate projects can improve climate outcomes for all, leading to a more efficient use of climate finance. According to one estimate, if all women smallholder farmers received equal access to productive resources, their farm yields would rise by 20 to 30 per cent, 100 to 150 million people would no longer go hungry, and carbon dioxide emissions could be reduced by up to 1.3 gigatons by 2050.^{xxxiv} A randomised trial supported 440 forest users from Indonesia, Peru and Tanzania with a 50% gender quota assigned to half of the groups. It was found that those groups with a gender quota conserved more trees in a ‘payment for ecosystem services’ intervention and shared the payment more equally than those without a gender quota.^{xxxv}

There is a unique and exciting opportunity for voluntary carbon markets to drive climate finance towards integrated gender equality and climate outcomes. Currently, only 10% of climate finance flows to the local level, 1% of “gender equality” funding from governments flows to women’s organisations, and 3% of environmental philanthropy supports “women’s environmental activism”.^{xxxvi} The VCM is estimated to be worth upward of \$50 billion in 2030,^{xxxvii} representing a huge financial flow to developing economies, with huge potential for advancing gender equality, if the two goals are intentionally integrated. Effectively empowering women can often require many years, and project budgets for development interventions seldom account for this longer timeframe. Carbon offset projects, on the other hand, are designed for 10–30 year implementation cycles and are therefore well-suited for long-term commitments, monitoring, and consistent reporting on outcomes.^{xxxviii} Climate projects in carbon markets such as clean cookstove projects are already both reducing women’s exposure to toxic fumes from indoor air pollution, as well as reducing the number of hours women need to spend on fuel collection and cooking, leaving more time for income-earning or leisure activities.^{xxxix}

6.4 The risk of not integrating gender into the voluntary carbon market

It may appear that carrying out work in the VCM without a gender lens will have a neutral effect on women and men’s lives – this is incorrect. In gender unequal societies, when gender is not taken into account there is a possibility of playing into gendered roles and upholding the status quo, often negatively affecting women. For example, without putting in place non-discrimination employment policies, gendered stereotypes and inequalities may lead to women being discriminated against when VCM projects hire workers in communities. Therefore, VCM projects which give little or no consideration for how gender norms and unequal power relations affect the project and climate outcomes can potentially do harm, contravening the principle of Do No Harm.

To ignore women’s needs as community members, employees, consumers and other stakeholders of VCM projects is not only harmful, but it is bad project design. If gender concerns are not included in VCM project design, women’s needs are less likely to be addressed and this may lead to negative outcomes. For example, if project developers do not take action to prevent and respond to gender-based violence and harassment, they risk facing legal action from community members, poor productivity and health of workers and increased staff turnover. Projects can run into major issues, to the detriment of climate outcomes and the community.

It is therefore important for VCM projects to integrate gender in a meaningful and sustainable way. Corporate buyers will soon cotton on to ‘pinkwashing’, as will their customers, so gender must be integrated fully and throughout project design, implementation and credit sales. This will not only be

beneficial to corporate buyers who will be able to say confidently that they are supporting women, but also to project developers who are likely to be able to sell credits at a higher price to achieve returns for their investment in women focused climate action and, perhaps most significantly, to communities on the ground who are delivering climate solutions for the benefit of people and planet.

6.5 IC-VCM and gender equality

We welcome the draft Core Carbon Principles as an important step forward in clearly defining a definitive global threshold standard for high-quality carbon credits that explicitly recognises gender equality as both a safeguarding issue as well as an opportunity for delivering net positive sustainable development impacts. A number of features of the draft CCPs and Assessment Framework create opportunities for building market recognition of the importance of gender equality and women's empowerment to carbon credit integrity and its deeper integration into market operations.

IC-VCM's evolving governance and structure also sends out a market signal on the role of women in voluntary carbon market leadership. Of note:

- IC-VCM's Chair is a woman (Annette Nazareth) and women are well represented at Board level with seven out of the 18 current Board members being women (c 39%)
- All three sub-committees are led by women
- Nine out of 29 members of the Distinguished Advisory Group are women (31%) and seven out of 23 members of the Expert Advisory Group (30%)

These figures are at, or above, the recommended baseline threshold for women in leadership and are notable given the overall gender profile of the voluntary carbon markets which is notably male dominated.

Our key stakeholder interviews highlighted the perceived strategic importance of IC-VCM in market signalling on gender equality and women's empowerment:

- ICVCM has a key role to play in defining how gender is a part of its definition of quality and integrity and to ensure that consideration is 'meaningful, qualified and measured'
- ICVCM and VCMI leadership marks a change in market leadership. Impressive women are making a strong mark
- Integrate gender and impacts on women into the IC-VCM CCP/Assessment Framework so it's visible and a mandatory requirement for disclosure and part of what's meant by integrity ,
- IC-VCM must provide leadership on making benefit sharing and financial transparency mandatory to show where the money is going and how it flows to women.
- There is a growing movement to integrate IPLCs into VCM operations at every level. It will be really important to ensure that gender is not lost and that there is sufficient focus on women's voices and those of more marginalised/vulnerable groups within IPLCs
- IC-VCM can further strengthen Their Draft Core Carbon Principles Related to Gender Equality

We believe that the intentional integration of gender equality into the VCM is not only necessary to improve the climate outcomes of carbon credit projects, but also to achieve the wider aims of sustainable development as well as national and international climate policy and corporate priorities. It will be **a huge missed opportunity to promote gender equality if climate and gender targets are not intentionally integrated** in the supply of voluntary carbon credits. This means going beyond safeguarding protections.

Additionally, a clear gender strategy and transparent monitoring of gender equality outcomes and impacts is a business imperative for organisations creating and investing in mitigation activities. On the other hand, waving the “pink flag” is dangerous and risks undermining meaningful women’s empowerment work. Gender cannot be a “check the box” exercise. Low-bar “co-benefits” or “tags” to offsets risk meaningful gender advancement and could be fraught with unintended consequences that could backfire.

We propose the **promotion of Gender Equality beyond safeguarding to “do no harm” to demonstrate net positive impact in terms of women’s empowerment^{xi} and/or transformational change^{xii}** to be a requirement for high integrity carbon credits. This Gender Equality requirement should not simply be listed as one of the possible wider menu options to demonstrate net positive wider sustainable development impacts but explicitly promoted.

Additionally, **integrating gender and impacts on women into the VCM governance and policy framework** so it’s visible and a mandatory requirement for disclosure and considered part of what’s meant by integrity, including benefit sharing with transparency to show where the money is going, should be a key feature of the IC-VCM’s Core Carbon Principles and Assessment Framework.

6.6 How gender equality could be more deeply integrated into the core carbon principles and assessment framework

Recommendation 1: Include a new free-standing Criterion within Section 7.2 SD Net Positive Impact entitled “Ensuring Net Positive Gender Impacts” to intentionally integrate gender equality in terms of women’s empowerment and/or transformational change across all mitigation activities.	To whom: IC-VCM
	Priority: High
	Timeframe: Immediate

- Separate out gender equality impacts from net positive SDG impacts and create a new Criterion in its own right to signal more strongly the message that gender equality impacts (in terms of empowerment and/or transformational change) will be integral to high carbon credit integrity going forward.
- Include specific guidance and requirements, to make meaningful contributions to integrating gender equality in terms of women’s empowerment and/or transformational change across mitigation activities.
- Deeply embed gender equality and women’s empowerment in the Governance CCP and corresponding means of assessment (Assessment Framework). Include a requirement and target for significantly increasing women’s participation in community/ local level leadership and decision making structures/ processes. This would be one of the most significant steps to ensure that women’s voices contribute to decision making which evidence suggests increases carbon/climate integrity as well as enabling greater benefits for women.
- Include specific benefit sharing targets for women as an essential mechanism to ensure equitable benefit sharing at local level.
- Explicitly target women as leaders, decision makers and beneficiaries of mitigation activities as integral to the sustainability and long-term success of mitigation activities, which is also a meaningful way to de-risk projects.

- Message hard on robust & rigorous assessment of gender equality impacts in light of the consistent feedback that current labelling is ‘pink washing’ and insufficiently robust to signal where projects have genuine positive impacts for women.
- Promote specific methodologies to identify, measure and verify impact that do meet the ICVCM’s requirements on gender equality and women’s empowerment for use in tagging credits in a meaningful way and as a vehicle for buyers.

Recommendation 2: Further strengthen the draft Core Carbon Principles and Assessment Framework to be more ambitious on sustainable development impacts, gender equality, and women’s empowerment	To whom: IC-VCM
	Priority: High
	Timeframe: Immediate

- Separate out sustainable development impacts from social and environmental safeguards and create a new CCP in its own right to signal more strongly the message that SD impacts will be integral to high carbon credit integrity going forward wherever appropriate.
- Embed gender equality and women’s empowerment across the whole framework and not just in the safeguarding mechanisms, including an up front and explicit statement on the ICVCM’s position on gender equality and women’s empowerment. Leaving gender equality ‘buried’ in a set of safeguards will not signal sufficient importance to the market.
- As well as including mandatory & specific minimum requirements on gender safeguards, include specific guidance and a requirement, wherever possible, to make meaningful contributions to gender equality and women’s empowerment (SDG 5) as a cross-cutting SDG that is well recognised as under-pinning the SDG goals as a whole.

Recommendation 3: IC-VCM should play a leading role in integrating gender equality and women’s empowerment across the VCM by facilitating technical guidance, advice, and support to the sector	To whom: IC-VCM and sponsors, FCDO or other interested donors and foundations
	Priority: High
	Timeframe: Medium – 12-24 months

- Develop a tool box of guidance & technical support, including an evidence pack, how to guides (process and asset types), case studies and other resource materials for use by crediting programmes and project owners/ developers. These materials should be clear and simple and designed for non technical staff to use and draw on the many materials that have been developed in the climate space.
- Provide technical guidance and support to crediting programmes during Assessment Procedure to support quality adoption of the CCP gender equality and women’s empowerment requirements.
- Embed gender equality into IC-VCM’s IPLC strategy and approaches as they evolve given the growing recognition of IPLCs as key stakeholders and partners in the VCM at market and project levels, and in recognition that women’s primary importance in forest management.
- Promote/facilitate the setting up of a cross market advisory body gender that ICVCM and the wider VCM can draw upon for ongoing advice and guidance on gender mainstreaming in the market. The advisory body would ideally be made of gender specialists from across the ecosystem and include majority participation from women in the global south.

- In light of the SDG framework emerging as a market preference for capturing sustainable development impacts, develop specific guidance on SDG5, with the aim of capitalizing on this market shift to deliver meaningful positive impacts for women and girls. Such guidance needs to be accessible to non gender specialists and useful to project developers with varying levels of ambition to help everyone ‘move the dial’ whatever their starting point.
- Additionally, develop specific guidance for those asset types with greatest potential for gender equality and women’s empowerment impacts. Those identified in this report include: REDD+ / forestry, agriculture, cookstoves, renewable, water management and other NBS solutions (eg mangroves).
- Promote and/or facilitate training partnerships to build gender expert and gender aware levels of expertise to help unlock the knowledge and expertise gap in the VCM on gender and to start building a greater pool of trained professionals working in the VCM.
- ICVCM and its partners could also play an important role in the promotion of market excellence on gender equality and women’s empowerment (GEWE) to continue to signal significance and importance of GEWE to carbon market integrity (eg measurement standards and certifications, project awards).

Recommendation 4: Use IC-VCM’s strategic position in the VCM to provide market governance and leadership on gender equality and women’s empowerment	To whom: FCDO, development banks and climate financiers
	Priority: High
	Timeframe: Medium (6-12 months)

- Develop a clearly articulated policy statement on why gender equality matters to VCM integrity and use ICVCM platforms to communicate this message across the VCM ecosystem.
- Institutionalise a forum and mechanism to strengthen women’s voices (esp from global south) in market governance and ICVCM’s work in particular. Build on the individuals and groups who have participated in this consultation exercise who have expressed an ongoing interest in supporting ICVCM and using their own networks to widen the net.
- Lead by example & sharing ICVCM’s own successes in strengthening gender equality in market governance, for example in its leadership team eg Chair, Board committee leadership and Board and Distinguished Advisory Group and Expert Group composition.
- Formally integrate gender equality objectives and targets into ICVCM’s own performance standards and consider seeking recognition and independent assessment using any widely used certification or gender index.
- Integrate a gender and women’s empowerment lens into ICVCM’s DNA, going beyond the CCPs and Assessment Framework, for example in its communications.
- Build on the ‘End to End’ messaging on the complementary supply and demand side roles of ICVCM and VCMI by considering a dual and collaborative role in market governance leadership on gender equality and women’s empowerment.

Appendix 7: VCM public consultation response

19 August 2022

Response from ASEAN Low Carbon Energy Programme

This is a response to the VCM's Provisional Claims Code of Practice, launched on 7th June 2022. This response has been prepared by an initiative of the ASEAN Low Carbon Energy Programme (LCEP) entitled: **Integrating a Gender Lens in the Voluntary Carbon Market (VCM)**.

The ASEAN LCEP is a £15m aid programme of the UK Foreign, Commonwealth & Development Office's prosperity programming designed to support ASEAN harness the benefits from the deployment of low carbon energy by leveraging the UK's extensive and proven expertise in green finance and energy efficiency. The Programme seeks to support a Just Transition to a low carbon economy by mainstreaming gender across all its interventions, with an empowerment level of ambition.

As part of this initiative, we are conducting interviews with key VCM stakeholders (buyers, sellers and intermediaries) and engaging with both VCM and IC-VCM with the aim of mainstreaming a social (including gender) lens within the voluntary carbon market (VCM). Our proposition is that integrating climate and gender is not only the right thing to do, but also the smart thing to do. Below we lay out why this is important and how we believe the VCM Provisional Claims Code of Practice can be strengthened with respect to the integration of climate and social/gender objectives.

7.1 The social justice case for integrating social/gender equity in the voluntary carbon market

Gender equality is both a human right, and essential for a Just Transition. Women make up 50% of the world's population; without their full participation and empowerment in climate action, a Just Transition to net zero will not be possible. Gender gaps still persist in 2022, including in economic opportunity, political power, education and health. Estimates show that it will take 136 years to reach parity in these areas by the current trajectory. This gap increased by 36 years in 2020 due to the COVID-19 pandemic which disproportionately negatively affected women^{xiii}. A 2015 study by McKinsey showed that if the global economy representation gap were to close, up to US\$28 trillion (or 26%) could be added to the global GDP by 2025.^{xiii}

Climate change is worsening gender and social inequities and is experienced differently by women and men. The IPCC Sixth Assessment Report (February 2022) notes with high confidence that gender and other social inequities (e.g., racial, ethnic, age, income, geographic location) compound vulnerability to climate change impacts.^{xiv} It found that women and girls are more at risk of food insecurity than boys and men, are more likely to die in extreme weather events, and are more likely to experience negative mental health impacts caused by climate change. Due to social norms around women and men's roles in society, climate change impacts such as water scarcity, forest depletion or rising temperatures can increase women's workloads related to care and household work, expose them to sexual violence, and lead to productivity losses.^{xiv} For example, as climate variability increases the scarcity of water and firewood, women, particularly adolescent girls, are likely to need to spend more of their time to source them and may be pulled out of school to do so, negatively impacting

their education and future opportunities.^{xlvi} Land ownership is key for climate adaptation,^{xlvii} yet in Asia, women make up 42% of agricultural labourers but only 11% of land owners.^{xlviii} Climate change increases household poverty and tension and is therefore linked with increased gender-based violence^{xlix} and child marriage.^l Women and children are 14 times more likely than men to die during a climate-related disaster due to gendered differences in capacity to cope and insufficient access to early warning information.^{li}

Gender and social inequities are likely to persist in the transition to a net zero economy unless deliberate action is taken to ensure a Just Transition. Women earn less than men and are under-represented in certain occupations and sectors relevant to the green economy and transition to net zero. In the renewable energy sector, where the number of jobs could increase from 10.3 million in 2017 to nearly 29 million in 2050, women only represent 32% of employees.^{lii} More women tend to work in informal jobs which are lower paid and at greater risk during climate shocks and in the transition to net zero. An ILO study of skills for green sectors across 32 countries concludes that, without policy interventions, the energy transition will likely create more employment opportunities for men than for women.^{liii}

Deliberate action is also needed to ensure climate adaptation and mitigation do not worsen gender and social inequities. The IPCC 2022 report notes that understanding the links between climate adaptation and gender equality is important to ensure that adaptive actions do not worsen existing gender and other inequities within society (e.g. leading to maladaptation practices). Adaptation and mitigation actions do not automatically have positive outcomes for gender equality, and efforts are needed to change unequal power dynamics and to foster inclusive decision making for climate adaptation to have a positive impact for gender equality.^{liv} The same can be said for mitigation activities.

7.2 The business case for integrating social/gender equity in the voluntary carbon market

Women have a leading role to play in the Just Transition. Women have proven to be more effective leaders in achieving climate goals. A critical mass of 30% of women on a company's board improves climate governance, innovation, and a lower growth rate of emissions: 0.6% compared to 3.5% for companies with no women on their board.^{lv} Women's leadership and representation in parliaments has been shown to result in lower carbon dioxide emissions as they implement stronger climate change policies.^{lvi} Evidence from the CDC and a Berkeley Haas School of Business study show that women in corporate leadership are more likely to pro-actively improve energy efficiency, invest in renewable energies, and measure and reduce carbon emissions.^{lvii}

Women are on the frontline in climate change adaptation and offer unique perspectives, expertise and problem-solving capabilities. Women, particularly indigenous women, often play a significant role in agricultural production and forest management^{lviii} and therefore are uniquely placed for forestry projects. Indigenous women use forests for raw materials, food or medicinal plants to boost income, and their conservation of the forest helps manage deforestation emissions.^{lix} Despite this significant role in the sustainable management of agriculture and forestry, women tend to be excluded from decision making and land ownership.^{lx}

Including women in VCM projects is not only a huge opportunity, but is also crucial to mitigate risks. Women are half of the population, and therefore to ignore their needs as community members, employees, consumers and key stakeholders of VCM projects is a fundamental flaw in project design. If gender concerns are not included in VCM project design, women's needs are less likely to be addressed and inequalities are more likely to be perpetuated.^{lxi} For example, if project developers do not take

action to prevent and respond to gender-based violence and harassment, they risk facing legal action from community members, poor productivity and health of workers and increased staff turnover.^{lxii} At the same time, we cannot afford to exclude the knowledge, skills and networks of women if we are to tackle climate change at the scale needed.

7.3 The impact case for integrating social/gender equity in the voluntary carbon market

Targeting women in climate projects can improve climate outcomes for all, leading to a more efficient use of climate finance. According to one estimate, if all women smallholder farmers received equal access to productive resources, their farm yields would rise by 20 to 30 per cent, 100 to 150 million people would no longer go hungry, and carbon dioxide emissions could be reduced by up to 1.3 gigatons by 2050.^{lxiii} A randomised trial supported 440 forest users from Indonesia, Peru and Tanzania with a 50% gender quota assigned to half of the groups. It was found that those groups with a gender quota conserved more trees in a ‘payment for ecosystem services’ intervention and shared the payment more equally than those without a gender quota.^{lxiv}

There is a unique and exciting opportunity for voluntary carbon markets to drive climate finance towards integrated gender equality and climate outcomes. Currently, only 10% of climate finance flows to the local level, 1% of “gender equality” funding from governments flows to women’s organisations, and 3% of environmental philanthropy supports “women’s environmental activism”.^{lxv} The VCM is estimated to be worth upward of \$50 billion in 2030,^{lxvi} representing a huge financial flow to developing economies, with huge potential for advancing gender equality, if the two goals are intentionally integrated. Effectively empowering women can often require many years, and project budgets for development interventions seldom account for this longer timeframe. Carbon offset projects, on the other hand, are designed for 10–30 year implementation cycles and are therefore well-suited for long-term commitments, monitoring, and consistent reporting on outcomes.^{lxvii} Climate projects in carbon markets such as clean cookstove projects are already both reducing women’s exposure to toxic fumes from indoor air pollution, as well as reducing the number of hours women need to spend on fuel collection and cooking, leaving more time for income-earning or leisure activities.^{lxviii}

7.4 Why VCMs should strengthen their approach to gender and social inclusion?

We welcome the draft Claims Code of Practice as an important step forward in clearly defining the role of carbon credits in company’s decarbonisation strategies, clarifying what good decarbonisation strategy looks like through clear guidance and a reward structure to incentivise companies to progressively improve their performance. This is much needed.

Whilst we also welcome VCMs’ commitment to ensuring that only high integrity carbon credits will qualify for VCM Gold, Silver and Bronze Claims, (and this includes a clear commitment to high social and environmental integrity), we are concerned that the document stops at the level of principles, rather than providing the necessary specificity to drive change.

VCMs has an important role to play in defining a high-quality carbon credit for its own audience of companies, consumers and investors. We note that currently the Provisional Claims Code of Practice is weak with respect to gender and social inclusion. Whilst discrimination, human rights and social safeguards are mentioned, the work of IC-VCM and CORSIA are referred to for detailed guidance on what constitutes a high-quality carbon credit. Whilst we recognise that bodies such as IC-VCM

and VCMi must not duplicate their work or cause confusion in the market, we believe that VCMi does have its own role to play in defining a high-quality carbon credit for its own audience of companies, consumers and investors.

We do not agree that CORSIA should be referred to for guidance on what constitutes a high-quality carbon credit. CORSIA eligible credits must ‘Do No Net Harm’ to people or environment. According to our research, which has included mapping current gender and social standards in the VCM, ‘do no net harm’ is a rock bottom standard which is far behind the standards used by some crediting programmes. For example, Gold Standard ensures that all projects are ‘gender sensitive’ as a minimum requirement. Other CORSIA approved crediting standards have much lower basic safeguarding and sustainable development requirements.

We recommend that VCMi makes much stronger statements about what it considers to be a basic minimum. For example, does VCMi consider the box statement ‘carbon credit purchases and the activities they support should result in positive outcomes for local communities and adhere to rigorous social safeguards’ (rigorous added) as a definition of basic compliance?

Our ongoing research has found evidence that corporate buyers have a key role to play in integrating gender in the VCM. During stakeholder interviews conducted by the ASEAN LCEP during June-July 2022 with 15 actors from across the market ecosystem (project developers, buyers, and intermediaries), we have repeatedly heard that it is in fact buyers who have the greatest potential to ultimately change the market by demanding enhanced social/gender co-benefits with improved transparency and accountability, driving up the price for carbon credits with social co-benefits. In earlier research, a WOCAN Survey of Women in Environmental Markets Ecosystem (2021) found that 65% of respondents believe the demand for carbon credits with women’s empowerment benefits will grow once buyers are aware of the opportunity to purchase offsets with a co-benefit for women’s empowerment/gender equality. 90% of the brokers who responded think there is an interest from buyers to support projects that benefit women, with 67% of respondents believing buyers would be willing to pay a premium price for GHG credits with women’s empowerment co-benefits.

VCMi is missing a key opportunity here to improve the integrity of the market by changing buyer behavior. VCMi is well-placed to influence buyer behavior, pushing the market to not focus solely on carbon but also on wider sustainable development impacts. It partly achieves this in the draft Claims Code of Practice by setting out the principles that it supports. But it needs to go further. Rather than relying on carbon crediting programmes (e.g. Gold Standard, VERRA) to push the market on this, VCMi should instead take a leading role in helping to drive change in buyer behaviour by being clearer and more precise on its own position and requirements in this area. VCMi occupies a unique space in the VCM eco-system to influence buyer practices through the Claims Code of Practice and its compliance requirements. Given its unique position in relation to buyers VCMi should also consider what other steps that it could take (alongside the Claims Code of Practice) to drive higher social and environmental integrity, alongside others.

There is an opportunity for the VCM to align with other sectors beyond carbon markets which share common motivations. Due to increasing interest in gender lens investing, VCM projects and companies which verifiably improve gender equality could also tap into additional funding from gender lens investors, multiplying project investment and impact.^{lxix} Companies are increasingly reporting on their Environmental, Social and Governance (ESG) impact, often including reporting on their contributions to the SDGs. There is potential to integrate VCM projects within ESG reporting through projects which have both an environmental and social impact. At the same time, Diversity, Equity and Inclusion (DEI) is also becoming ever more important in the workplace, with many companies setting DEI targets, for example in employee recruitment. Companies could use VCM projects with positive social and gender inclusion impacts to hit certain DEI targets and amplify their impact. VCMi has an

important role to play in making / reinforcing these connections. It could also consider how it might reference and make use of the changing global ESG regulatory/ disclosure requirements in the Claims Code of Practice.

Instead of deferring to IC-VCM and CORSIA, VCM can guide buyers to work out what a 'quality' carbon credit really looks like. Corporates can tie in their carbon credit purchases with their ESG reporting as well as their diversity and inclusion indicators. VCM is in the position to help corporate buyers to understand this opportunity to align their internal ESG/DEI strategies with their net zero strategies.

7.5 How social (including gender) objectives could be more deeply integrated into the claims code of practice

We have identified several changes which we recommend are made to the Claims Code of Practice to incorporate the points made above:

- It would be useful to start Step 3 with a clear and compelling articulation of why high social and environmental integrity matters and integral to high carbon integrity drawing on available evidence and key reports of international significance such as those of IPCC.
- The criteria for VCM Gold, Silver and Bronze claims (page 28) notes that “Carbon credits must be of high environmental and social quality” but VCM needs to be clearer on what the requirements for each of these claim categories are in terms of their qualifying social criteria e.g. basic compliance to social safeguards as a minimum, with a continuum of positive environmental and social outcomes (e.g. contribution to the SDGs). Whilst numbers/indicators are used to categorise carbon related claims by Bronze/Silver/Gold, for social quality this should be about the depth of the social/gender integration process followed. VCM should take the position that only carbon credits that meet their minimum criterion for a “high-quality credit” qualify for VCM recognition.
- Include a definition of VCM’s requirement for ‘basic compliance’. Suggested wording can be taken from the box: ‘carbon credit purchases and the activities they support should result in positive outcomes for local communities and adhere to *rigorous* social safeguards.’
- Additionally, we believe it is essential for VCM to define its minimum requirements to include this in its own assessment framework for establishing whether a company’s purchase of carbon credits meet the Step 3 principles. The principles become meaningless if not accompanied by a means of assessment.
- “Vulnerable populations” (as used on page 31) should be included in the glossary and note that women are often some of the most vulnerable to climate change (as well as people with disabilities, Indigenous Peoples etc.). We recommend using Article 6 definitions of ‘vulnerable populations’ for global alignment.

Step 3: Purchase High Quality Carbon Credits (pages 30-31)

- Delete “where relevant” in paragraphs 4, 6 and 7. The presumption should be that these issues should be considered unless there is a case to be made otherwise. ‘Where relevant’ gives too much room for ‘opt out.’
- On page 30: “Credits must also meet robust requirements for global and local consultation, including with Indigenous Peoples and local communities, and taking into account social (including gender) considerations.”
- A paragraph should be added that carbon credits should ensure the principles of a Just Transition and are an opportunity to promote the SDGs, including the principle of Leave No One Behind and SDG 5 (Gender Equality). High social integrity is not an add-on; rather, high social/gender integrity is a *requirement* for high carbon integrity, with social/gender co-benefits intentionally integrated and explicitly articulated for all 3 VCM claim categories.

- In line with the guidance being developed with IC-VCM, VCMI could include guidance on social development impacts and safeguards that provide further information tailored to buyers to help them identify what they should be looking for when purchasing a high-quality carbon credit. We are happy to provide further input to develop this guidance upon request.
- Include local knowledge in paragraph referring to IPLC's rights relating to land and food.
- Include reference to national human rights and sustainable development laws.
- Inclusion of 'Buyer Beware' and 'Buyer Opportunity' boxes on gender equality and women's empowerment. Possible wording is included below in Boxes 1 and 2 with suggestions emerging from two group consultations with women professionals in the VCM space.

Box 1: Buyer Beware: Avoid 'pink washing' and unverified claims by scratching the surface

- Ask questions – backed up by documentation – about the process projects have gone through to protect women and girls. Many crediting programmes have only minimal safeguarding requirements to protect women.
- Ask to see policies and procedures designed to prevent gender based violence, abuse and harassment and evidence of those policies being applied.
- Ask to see the gender assessment, particularly on projects that will inevitably have significant impacts for women and ask a gender expert to advise you on the sufficiency of the assessment and activities to manage risk (as designed in and implemented).
- Ask for information about the community level institutions and project decision making. Are women well represented? Are women amongst the leadership and decision makers? They should be. Poor representation of women in decision making is a good indication of their interests being poorly represented or ignored.
- Where is the money flowing? What evidence can projects provide to show that women are benefitting equitably from carbon credit revenues? This is not just about fairness but also about how money is used. There is plenty of evidence that women are much more likely to spend and invest their income in ways that benefit their households and communities, especially when going to women collectively.
- Ask whether gender experts have been employed by the project? And if so, at what stage? Look for early involvement of expertise inputting into the project design process. This is an indicator of project intentionality, their readiness to invest resources to get it right, and ultimately, better design.
- Where a project has a gender tag and you are wanting to assure yourself that the project is delivering meaningful benefits for women, ask for the monitoring and evaluation data and ask for information on impacts. The number of women employed or involved in a project is not enough –what was the impact? What do women themselves think? Gender tags used by crediting programmes, even the more reputed, are woefully inadequate.
- Are women well represented in the project team (project owners and developers), especially at a senior and decision making level? This is a globally established indicator of the likelihood that women's empowerment and gender equality will have been meaningfully considered by the project.

Box 2: Buyer Opportunity

- Many carbon mitigation and adaptation activities provide a ready-made opportunity for delivering positive impacts for women and girls at the same time as reducing or removing CHG emissions, especially nature-based solutions, cookstoves and energy projects.
- In fact, evidence suggests that direct inclusion of women and girls into carbon and climate projects more widely, delivers better carbon and climate outcomes and improves project sustainability.
- Use the opportunity when developing a strategy and plan for the purchase of carbon credits to link to in-house ESG and gender equality goals and targets.
- Ask whether there are opportunities within your supply chain to bring together corporate climate and social, gender equality and women's empowerment objectives?
- Seek out carbon credits that are generated by mitigation and adaptation projects which are women led or where women have played a leadership role in project design and are actively involved in ongoing decision making, including financial and non-financial benefit sharing.
- Many women led climate initiatives that could be generating carbon credits are seeking upfront finance and other forms of support to be able to capitalise on their potential. Consider whether you would like to set a target (eg 15% of your carbon credit purchases) invested in women owned and led projects and enterprises.
- Build the use of W+ Standard into your purchasing strategy. Requiring projects to use W+ Standard gives you both robust, quantified and independently verified data on impacts for women and generates W+ Standard credits that when sold, provide returns to projects and local women's organisations.



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