Mastercard

2022 Pledge Implementation Progress Report

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2022 1T.ORG PLEDGE IMPLEMENTATION PROGRESS REPORT

Mastercard

Restoring 100 million trees by 2025 with the Priceless Planet Coalition

Reporting period

January 2021 — December 2022

Pledge status

Fully on track

Intervention locations

Kenya, Australia, Brazil, Cambodia, China, India, Philippines, Brazil, Colombia, Guatemala, Mexico, Democratic Republic of Congo, Madagascar, Malawi, United Arab Emirates, USA, Scotland, Europe

Progress summary

In 2021, we initiated three projects, in Australia, Brazil and Kenya, as the inaugural restoration programmes of the Priceless Planet Coalition established by Mastercard to implement its pledge. Through the generous support of our coalition partners, work continued at these sites through 2022. Additionally, 15 new restoration projects, announced in April 2022, have been added to the portfolio. The Priceless Planet Coalition is implementing the Tree Restoration Monitoring Framework in all 18 projects to maximise science, technology and expertise to not only plant trees, but regrow forests. This is estimated to benefit 14,989 hectares and result in 278,358 tonnes of carbon sequestered.

This work involves planting trees and assisted natural regeneration. It is also a large-scale, high-value conservation opportunity that prioritises benefits for climate and biodiversity by engaging and directly benefiting local people to promote a sustainable economy.

Implementation method

- Financial support from the 100+ members of the Priceless Planet Coalition in collaboration with restoration partners Conservation International and the World Resources Institute.

Ecosystems and restoration interventions concerned

Where appropriate we employ the following in collaboration with local communities:

- Land / water protection / conservation actions
- Variety of restoration interventions including natural regeneration and assisted natural regeneration; tree planting, agroforestry, applied nucleation etc.
- Invasive/problematic species control
- Management of invasive native species
- Implementing participatory management systems with local land users

Policies and strategies

Mastercard is committed to sustainability and using its collective resources to address climate change with its network of partners, customers and consumers. Mastercard has approved science-based targets and committed to reach net zero emissions by 2040. Additionally, the company is creating innovative products and initiatives like the Priceless Planet Coalition to unite its unique global network in climate action, such as banking partners, merchants, cities and cardholders. The coalition brings together more than 100 partners and consumers to generate funding for forest restoration. This is guided by the coalition's global restoration partners – Conservation International and the World Resources Institute.

Supporting documentation

- www.pricelessplanet.org

Technical planning

The Priceless Planet Coalition is restoring the right trees in the right places. Together, Conservation International and the World Resources Institute conducted a global analysis to identify the places best suited for restoration that would provide the greatest potential benefits for climate, community and biodiversity. This was a critical step in the planning process to ensure our restoration activities provide impactful results. Additionally, the coalition works directly with the local communities to implement the restoration projects to encourage the exchange of knowledge and their commitment to the success of the project. In order to ensure the longevity of each project, the coalition created a monitoring framework to collect data and track progress on tree planting activities, including biophysical and socioeconomic indicators to evaluate the impact on nature and people.

Ecosystem restoration principles considered

1 Contribute to the UN Sustainable Development Goals and the goals of the Rio Conventions.

2 Promote inclusive and participatory governance, social fairness and equity from the start and throughout the process and outcomes.

3 Include a continuum of restorative activities.

4 Aim to achieve the highest level of recovery for biodiversity, ecosystem health and integrity, and human well-being.

6 Incorporate all types of knowledge and promote their exchange and integration throughout the process.

7 Build on well-defined short-, medium- and long-term ecological, cultural and socio-economic objectives and goals.

8 Tailor to the local ecological, cultural and socioeconomic contexts, while considering the larger landscape or seascape.

9 Include monitoring, evaluation and adaptive management throughout and beyond the lifetime of the project or programme.

10 Build on policies and measures that promote its long-term progress, fostering replication and scaling-up.

Supporting documentation

• Under development with project partners

Monitoring Process

We employ a comprehensive Tree Restoration Monitoring Framework, designed by our Priceless Planet Coalition restoration partners Conservation International and the World Resources Institute. It takes into account a variety of landscape and restoration strategies, while also providing a cost-effective way to do restoration on a global scale for maximum impact across climate, community and biodiversity.

The Priceless Planet Coalition is implementing the Tree Restoration Monitoring Framework in all 18 projects to maximise science, technology and expertise to not only plant trees, but regrow forests. Monitoring will ensure the longevity of communities, a stable climate, and enhance biodiversity. Monitoring restoration sites happens in two forms using the best-in-class technology and protocols. The site-based monitoring requires "boots-on-the-ground" field collection. The remote sensing data collection requires access to satellite imagery, data processing and analysis. This data is compiled and submitted to the Priceless Planet Coalition's Integrated Monitoring Platform on TerraMatch.

Metrics monitored

- Restoration intervention progress
- Land cover change
- Area under restoration
- Carbon benefits
- Socioeconomic and community benefits
- Financial flows to restoration activities

Indicators

- # of trees planted
- # of trees naturally regenerating
- # of trees grown in nurseries
- Survival rate of planted trees
- # of major disturbances
- # of people receiving socioeconomic benefits or # of days of work created
- % of attainment of target canopy cover
- % change in tree crown canopy
- Estimated # of tons of CO_2 sequestered (by year five)
- # of people with improved ecosystem services
- # of hectares under restoration
- Cost per tree grown by restoration intervention type
- Biodiversity (optional)

Supporting documentation

- The Tree Restoration Monitoring Framework is still under development and will be finalised in 2023.

Area of land

Climate

Public targets for first three projects initiated in 2021:

•   3,545 hectares – Kenya

•   450 hectares – Australia

•   1,090 hectares– Brazil (Atlantic and Amazon forests)

Additional public targets for new projects initiated in 2022:

• 510 hectares – Cambodia

• 66 hectares – China

• 400 hectares – India

• 575 hectares – Philippines

• 800 hectares – Brazil (Abrolhos)

• 1,000 hectares – Colombia

• 670 hectares – Guatemala

• 916 hectares – Mexico

• 1,000 hectares – DRC

• 1,714 hectares – Madagascar

• 2,000 hectares – Malawi

• 10 hectares – UAE

• 60 hectares – USA (Appalachia)

• 55 hectares – Scotland

• 128 hectares – Europe

We are in the initial phases of gathering data, and receive more data each month.

The estimated carbon sequestration will be reported at the end of five years after implementation based on the monitoring data recorded since planting started. Our targets for our first three projects of 2021 and additional projects from 2022:

• **Kenya** – 17,808 tonnes

• **Australia** – 8,600 tonnes

• **Brazil (Atlantic and Amazon Forest)** – 40,000 tonnes

• **Cambodia** – 4,400 tonnes

• **China** – 9,200 tonnes

• **India** – 20,000 tonnes

• **Philippines** – 8,350 tonnes

• **Brazil (Abrolhos)** – 40,000 tonnes

• **Colombia** – 14,000 tonnes

• **Guatemala** – 10,000 tonnes

• **Mexico** – 13,000 tonnes

• **Democratic Republic of Congo** – 20,000 tonnes

• **Madagascar** – 40,000 tonnes

• **Malawi** – 25,000 tonnes

• **United Arab Emirates** – 1,000 tonnes

• **USA (Appalachia)** – 2,000 tonnes

• **Scotland** – 2,000 tonnes

• **Europe** – 3,000 tonnes

Estimation method

Custom-made formal measurement and monitoring systems for restoration efforts.

Supporting documentation

•   Under development with project partners

Supporting documentation

•   Under development with project partners

Biodiversity

The biodiversity indicator will analyse the impacts on associated faunal biodiversity in a holistic manner. They will provide an indication of impact on species richness, abundance and relative abundance. This is a critical aspect of our restoration work – we will be able to report on it as we make more progress.

Supporting documentation

- Under development with project partners

Economy

We are tracking disaggregated data around gender and job type. We also record hours worked.

Our restoration efforts help create jobs, empower women and provide training and educational opportunities.

Types of jobs supported

- Seasonal / occasional / casual

- Long-term

Benefiting stakeholders

- Indigenous peoples and/or local communities

Supporting documentation

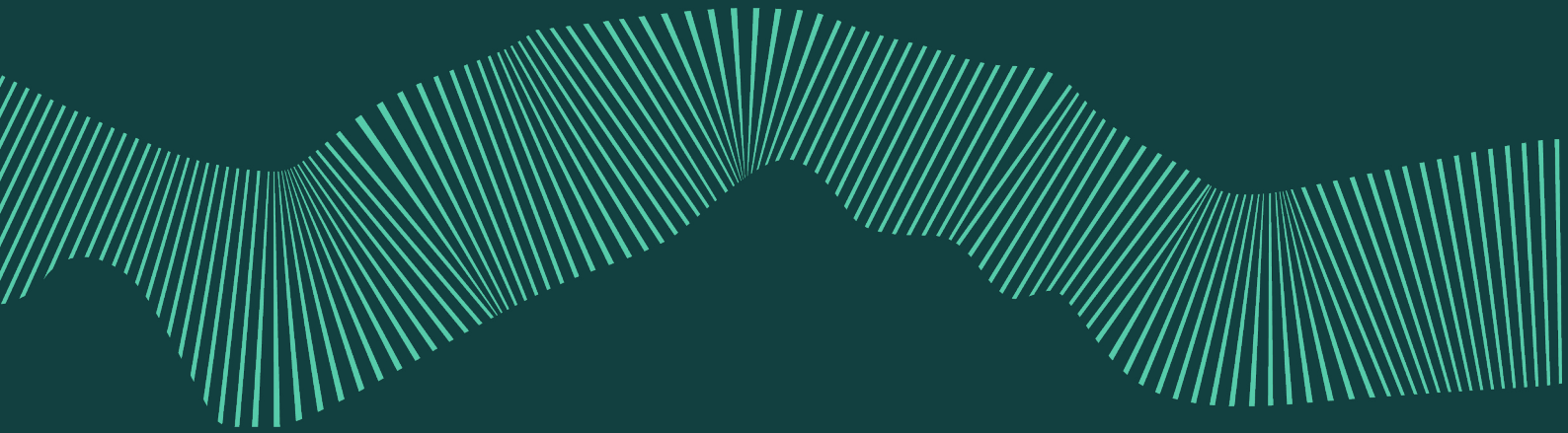- Under development with project partners