

Please see below our clear and specific responses, which detail all the issues highlighted in the Follow the Money article, which focuses on the FarmStrong Côte de Ivoire project. These responses were provided to Follow the Money before the article was published on the 20<sup>th</sup> of April.

These points had already been raised as part of the ACORN validation and verification (V&V) process. As a result, corrective actions have been identified and acted on (see below for the specific details). Unfortunately, despite providing this, it was not fully and accurately represented in the published Follow the Money article.

***Claim that ACORN “certifies its own credits”.***

The Plan Vivo role as certification partner, is to check at programme level, that ACORN projects are following the framework and methodology as approved (this includes safeguards, FPIC, stakeholder engagement etc). Plan Vivo’s role is also to confirm that ACORN projects are following the Validation and Verification (V&V) process (using external auditors). Indeed, it was through this V&V process that the issues mentioned in the article were identified.

***Claim that “Plan Vivo does not monitor all Rabobank projects, but only carries out random checks out on a few projects per year.”***

This is a misinterpretation of the process. All projects under ACORN must pass eligibility checks and must submit a completed Acorn Design Document (ADD) before being registered. After that, an annual V&V process is completed at Programme level as part of a statistical sampling approach. The process for ACORN is only different in that it applied across a programme level. In ACORN, projects apply an approved framework and methodology at a programme level and these projects are just focused on agroforestry. Because of this, the variation between projects within the programme is smaller than the range of projects within most standards. All projects under ACORN will undergo validations and verifications, but the timing can differ in line with the sampling strategy.

The benefit of this sampling approach, at the programme level, is that it increases the efficiency of the registration process, thereby reducing costs and allowing 80% of the income from the sale of CRUs to go directly to the farmers. This increases the number of farmers that can access the VCM. Such a level of benefit sharing is rare in the VCM and would be difficult to obtain with more conventional project approaches.

***Claim that the additionality of the Côte de Ivoire project has not been verified by an independent external party.***

This is inaccurate. At the start of the Côte d'Ivoire project, additionality checks were performed by ACORN and the in-country partner (FarmStrong) in line with the additionality assessment (section 5.2 in the ACORN Framework) and no issues were identified. In the validation report (June 2022) by a third-party auditor Preferred by Nature (PbN), additionality was assessed in detail and a positive view was provided and no problems were raised. This is the same validation report that the article is heavily relying on for its findings.

***Claim that there were issues raised on potential overestimation of CRUs on specific plots but that “this has not been followed up so far.”***

This is inaccurate. During the project validation, while the project was reported to be in line with the methodology, questions were raised by the validator Preferred by Nature (PbN) regarding

potential overestimation of CRUs on some plots. This was taken seriously and as a result ACORN, PbN and Plan Vivo collaborated constructively to investigate this and determined that the remote sensing model used at that time was a potential cause of this reported overestimation (by PbN).

In response, ACORN developed a new model resulting in a more accurate calculation of the number of CRUs available. (Note: the article does record: *“The bank does say that the calculation models have now been adjusted”*). This new model has undergone extensive ground truthing, alongside internal (a Rabobank team that is not involved with ACORN) and external validations. ACORN can provide more details on this as required.

#### ***Issue of potential for double counting in Côte d'Ivoire***

As per the ACORN framework, double counting is not allowed (see ACORN Framework 4.7.2):  
*“An Acorn project shall not be incorporated by any other accounting program (e.g. compliance, voluntary or national GHG program) unless upon Acorn approval and with official agreement that demonstrates that no double counting is taking place.”*

ACORN engagement in Côte d'Ivoire started in 2021. No significant risk of double counting was identified at that time. During the validation of the Côte d'Ivoire project (June 2022), the third-party validator (PbN) also did not raise any concerns regarding double counting with any other project, national or subnational programmes.

After validation, ACORN was made aware of a potential overlap with a planned project from the World Bank in Côte d'Ivoire, the Forest Carbon Partnership Facility (FCPF) programme. Plan Vivo was also made aware of this issue as soon as this was identified (September 2022). A detailed assessment was undertaken by ACORN using all information available about the FCPF programme. It was reported that it was deemed low risk that participants enrolled in the ACORN project would also be enrolled in FCPF as the FCPF program largely focuses on avoided deforestation and forest areas. Furthermore, all farmers signed Participant Agreements stipulating that they are not party to any carbon offset programme outside ACORN.

Following the official government communication with ACORN in November 2023, as reported in the article, no further CRUs have been generated on the project. ACORN have responded that they are in dialogue with the World Bank, the Government of Côte d'Ivoire and buyers to resolve the issue with a commitment from all parties to ensure that all and any necessary steps will be taken **to ensure that no double counting takes place**. As the certification partner Plan Vivo will need to see that this is resolved before any future potential CRU issuance on the project.

Should you have any further questions, please do not hesitate to contact us:

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