

Thirteenth Session of the Assembly
29-30 October 2025, Seoul, Republic of Korea

Agenda Item 5.1

Friends of Asia and Asian Forests (FAAF)

I. Background

1. Since the launch of the Friends of Asia and Asian Forests (FAAF), aimed at strengthening public-private partnerships, the Secretariat has focused on mobilizing and diversifying funding sources, particularly from the private sector and other external entities. In addition to the annual FAAF Forum, which is held back-to-back with the AFoCO's Regular Assembly, the Secretariat has implemented a range of activities encompassing both online and offline events, including (i) the quarterly FAAF Newsletters, (ii) the AFoCO Climate Leaders Breakfast held on 3 July, and (iii) the FAAF Expert Group Meetings convened on 3 September and 2 October.
2. The Second (2nd) FAAF Forum (29 October 2024, Seoul) convened AFoCO Member Countries' officials, corporate ESG leaders, and sustainability experts to strengthen public-private collaboration on forest-based climate solutions. The Forum emphasized a more holistic approach—building on carbon-focused efforts while broadening attention to co-benefits such as biodiversity, livelihoods, and resilient landscapes—and underscored credible, transparent approaches and partnerships to translate discussions into collaborative pilots across the region.

II. The Third FAAF Forum and Establishment of the FAAF Expert Group

3. The Third (3rd) FAAF Forum was held on 27 October 2025, alongside the Thirteenth (13th) Session of the AFoCO Assembly, and drew approximately 120 participants, including Representatives from AFoCO Member Countries, international and domestic corporations, and Partner Organizations such as IUCN, the World Economic Forum, the Economics of Mutuality (EoM) Human Flourishing Foundation, and Save the Children. The event aimed to bring together stakeholders from governments, financial institutions, technical experts, and grassroots practitioners. The Forum facilitated dialogue, showcase scalable models, and foster partnerships that promote resilient landscapes and inclusive climate action—advancing climate solutions that integrate carbon, people, and nature.
4. The following key achievements and developments were highlighted during the Forum:
 - a. Enhanced understanding of investment strategies that extend beyond carbon accounting — recognizing biodiversity conservation, community well-being, and sustainable land use as integral outcomes of forest projects.

- b. Identified opportunities to scale up blended finance, including concrete pipelines of inclusive, high-integrity forest and landscape investments across AFoCO Member Countries.
- c. Strengthened multi-stakeholder partnerships, which linked governments, financial institutions, technical experts, and grassroots actors to close the gap between allocated budget and implementation needs.
- d. Clear strategic direction for FAAF's future role, including the establishment of the FAAF Fund, expansion of membership, and consolidation as a regional platform for cooperation and investment in climate-resilient, community-centered forest landscapes

5. The Secretariat announced the establishment of the FAAF Expert Group, initially composed of ESG-focused private sector actors in the Republic of Korea. The Secretariat emphasized the need for a dedicated body to translate ideas into concrete outcomes. The Expert Group brings together diverse expertise from banking, investment, forestry corporations, and legal and advisory services to strengthen linkages between policy, finance, and projects.

6. Its initial mandate is to design and launch the FAAF Fund that is impact-driven, investable, and aligned with Member Countries' NDCs, with a target establishment in 2026. The Fund will prioritize measurable environmental and community outcomes, use bankable structures that can attract private capital alongside public and philanthropic contributions, and screen projects for explicit alignment with national climate and development plans. Anticipated 2025–2026 outputs are: (i) a completed Fund concept and governance/structure (mandate, instruments, eligibility, pipeline and decision processes), and (ii) a vetted pipeline with a shortlist of pilot opportunities demonstrating impact potential, investability, and NDC contribution.

III. Updates on the Climate Action Match-making Platform (CAMP)

7. The Secretariat has continued to enhance the Climate Action Match-making Platform (CAMP) since its introduction at the Twelfth (12th) Session of the Assembly. Promotional activities have been focused on increasing engagement and making it easier for individuals and organizations to participate in tree-planting initiatives. This has resulted in the inclusion of four (4) new sites in Brunei Darussalam, the Kyrgyz Republic and Thailand, creating more project options for Members. Significant improvements have been made to the payment system that it now allows global payments, broadening the platform's accessibility and enabling a wider international audience to support these crucial climate actions.

8. Building on these developments, the Secretariat will strengthen three (3) main components of CAMP including project development, implementation, and promotion as follows:

- a. **Project Development:** In collaboration with partners such as Save the Children, the Secretariat will jointly develop project proposals under CAMP. Project proposals shall align with CAMP objectives and be based on the submissions of potential project sites by the Member Countries. These submissions will be collected annually through a letter of intent. In parallel, the Secretariat will continue exploring potential donors in coordination with Fellowship Officers and expanding networks to diversify the CAMP portfolio.
- b. **Implementation:** The donation period for CAMP will cover one calendar year from 1 January to 31 December. In the subsequent year, tree-planting activities corresponding to the

donation amount will be conducted at least once annually. The timing and implementing entities for tree planting will be determined in consultation with the Member Countries.

- c. **Promotion:** In collaboration with International Forestry Students' Association (IFSA) Korea, a youth supporters program will be launched to raise public awareness of CAMP activities and encourage participation. To strengthen CAMP's outreach and visibility in 2026, the Secretariat will utilize AFoCO's global events, such as the FAAF Forum and other relevant events. The existing CAMP projects will be posted on Kakao Together and Naver Happybean, popular donation platforms in the Republic of Korea, to broaden engagement and mobilize additional resources.

IV. Points for Consideration

- 9. The Assembly may wish to:
 - a. Take note of the information and provide further guidance and recommendations, as appropriate; and
 - b. Submit potential project sites that may be utilized for the promotion of CAMP.

Queries on the content of the document may be addressed to:

*Bae Kikang, Strategic Planning Team, Planning & Operations Division
(Phone: +82 2 785 8962; Email: baekikang@afocosec.org)*