

Amazon Fund

The Amazon Fund is a REDD+ mechanism created in 2008 to raise donations earmarked for non-refundable investments in preventing, monitoring and combating deforestation. It was also created to promote the conservation and sustainable use of forests in the Amazon Biome.

Given below are a few key aspects of the Amazon Fund:

Official Website	http://www.amazonfund.gov.br/en/amazon-fund/
When was the fund proposed?	August 1, 2008
When was it made operational?	March 1, 2009
Managed by	BNDES, The Brazilian Development Bank

In June 2020, Uganda became the first African country to submit results for Reducing Emissions from Deforestation and forest Degradation (REDD+) to the United Nations Framework Convention on Climate Change (UNFCCC).

What is the Amazon Fund?

- The purpose of the Amazon Fund is to provide an incentive for Brazil and other tropical-forested developing countries to continue and increase voluntary reductions of greenhouse gas emission from forest deforestation and degradation
- The Amazon Fund's main purpose is to promote the protection of this heritage and the sustainable development of the area. In addition to managing the Fund
- It is a REDD+ mechanism and was created to raise contributions so that investments can be made in efforts to prevent, monitor and combat deforestation, as well as to promote the conservation and sustainable use of forests in the Amazon Biome

About the Amazon Rainforest

The Amazon rainforest is a moist broadleaf tropical rainforest in the Amazon biome that covers most of the Amazon basin of South America.

Comprising about 40% of Brazil's total area, it is bounded by the Guiana Highlands to the north, the Andes Mountains to the west, the Brazilian central plateau to the south, and the Atlantic Ocean to the east.

The Amazon Forest is one of the richest areas on the planet in biodiversity and natural resources, concentrating close to 30% of the known species of the planet's flora and fauna in an area of 5.5 million square kilometres. Its preservation is, therefore, crucial for the ecological balance and is an important factor in the climate changes the planet has been facing.

Objectives of Amazon Fund

The Amazon Fund is used to assist any project which is working on the following areas:

- Management of public forests and protected areas
- Environmental control, monitoring and inspection
- Sustainable forest management
- Economic activities created with sustainable use of the vegetation
- Ecological and economic zoning, territorial arrangement and agricultural regulation
- Preservation and sustainable use of biodiversity
- Recovery of deforested areas

Who manages the Amazon Fund?

Although the Amazon Fund was created by the government and is managed by a public bank, it is a private fund. Since its inception in 2009, the Fund has supported over 100 projects.

The **Brazilian Development Bank (BNDES)** manages the fundraising, manages the fund's finances, promotes the fund's development, financial management and fund development, manages project selection, contracting, monitoring, and ex-post evaluation, among other activities.

Apart from BNDES, Amazon Fund's decision-making structure is based on guidance and a technical committee:

- **Amazon Fund Guidance Committee (COFA)** - It is responsible for establishing the guidelines of the Amazon Fund, monitoring information, and ensuring that all the initiatives supported by the Amazon Fund are in line with those established in the PPCDAm and ENREDD+
- **Amazon Fund Technical Committee (CTFA)** - The Technical Committee of the Amazon Fund (CTFA) validates the official figures regarding carbon emissions from deforestation, as calculated by the Ministry of the Environment (MMA), in order to determine how much funding may be raised for the next year

About REDD+

Reducing emissions from deforestation and forest degradation (REDD+) is a mechanism developed by Parties to the United Nations Framework Convention on Climate Change (UNFCCC). It creates a financial value for the carbon stored in forests by offering incentives for developing countries to reduce emissions from forested lands and invest in low-carbon paths to sustainable development.

About UN-REDD Programme

The UN-REDD programme assists countries to develop the capacities needed to meet the UNFCCC's REDD+ requirements so that they can qualify to receive results-based payments under the Convention.