

# Sub-National Level

- There are good examples
  - India - \$10M in certified credits from Private Airline; selling point was working with local communities and carbon offset
  - Malaysia - Multi-stakeholder forums including State and District governments with good leadership; palm oil investment and future sale of credits
  - Indonesia - Katigan project looking at sale of credits at the end of this year through VCS

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- Common reasons for success
  - Shared vision among multiple stakeholders at multiple levels
  - Good leadership and negotiation
  - Local ownership of process and story
  - Ability to match local needs with incentives (supply & demand)

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- Recommendations - Supply side
  - We need to invest in Multi-Stakeholder forums to establish a broad vision.
  - From that vision there should be a common entry point that any funding mechanism can move into.

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- Recommendations – Demand Side
  - We need clarity, transparency and knowledge of funding opportunities be able to sell our story

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- Need
  - We think there must be something in the middle to match the supply and demand sides (i.e., a trust fund or registry).