

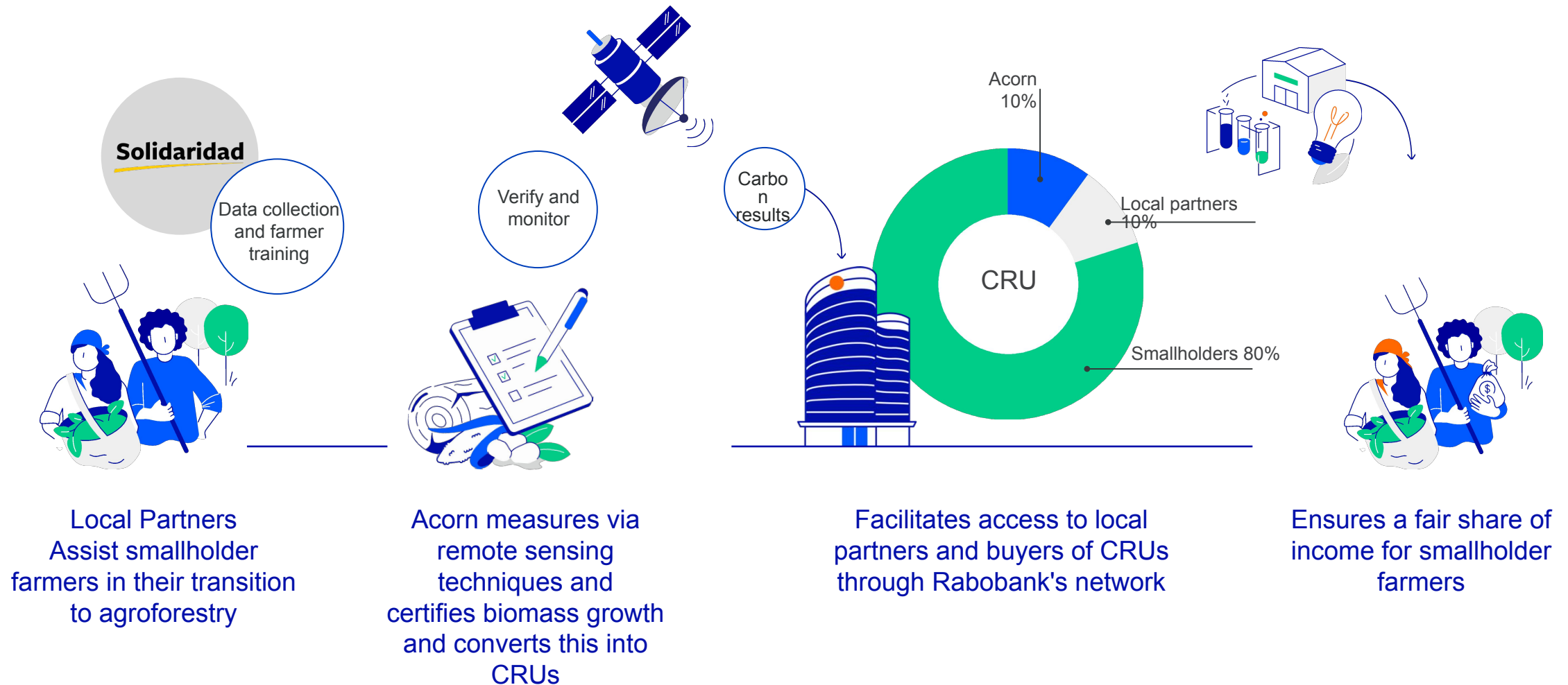
# Acorn

Agroforestry Carbon  
Removal Units (CRUs)  
for the Organic  
Restoration of Nature



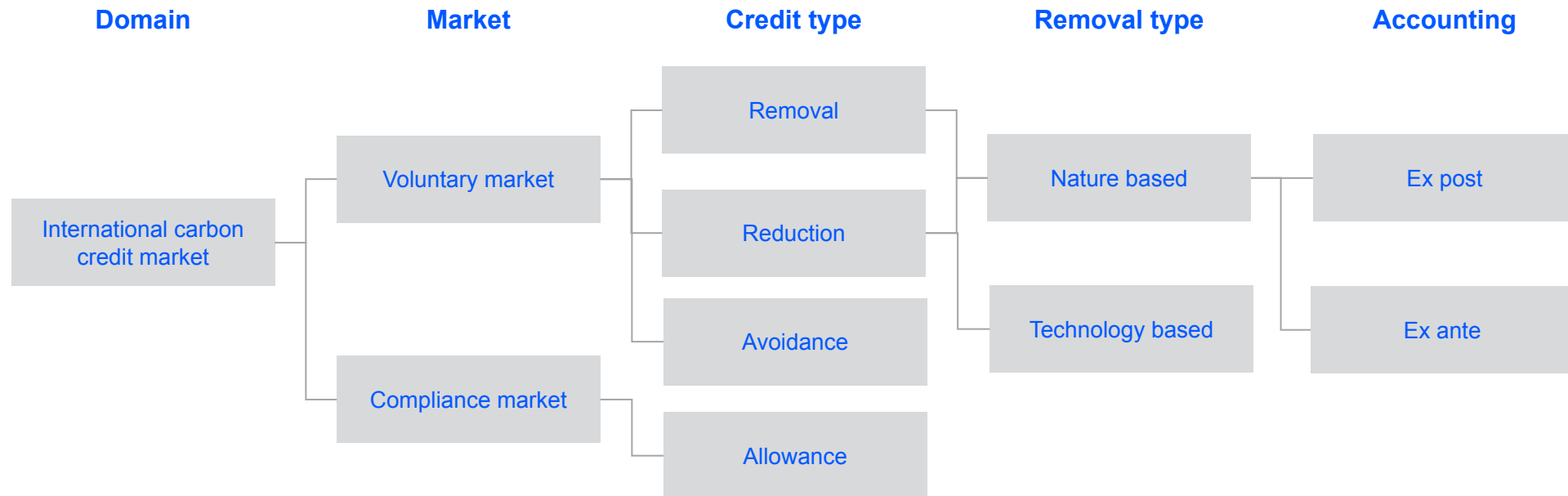
# Acorn in a nutshell – Providing small scale farmers access to the VCM

& aims to remove CO2 from the air by stimulating smallholder farmers to transition from monoculture to agroforestry



# About Carbon Markets...

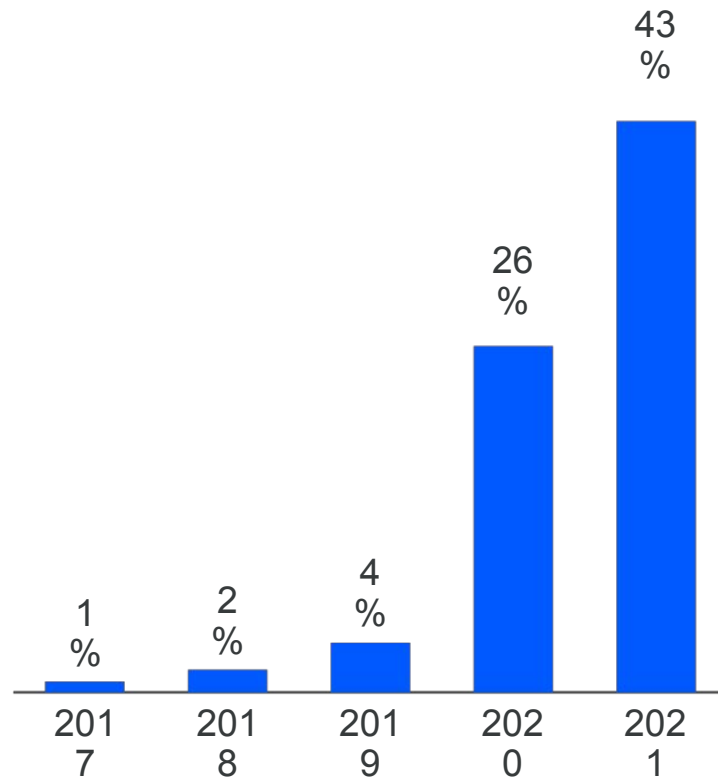
There are multiple types of carbon credits



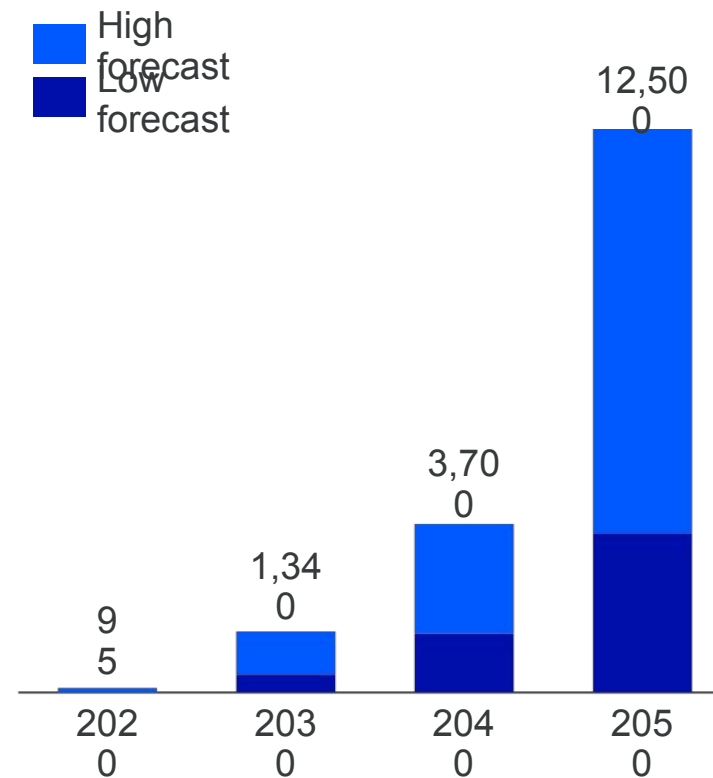
# The market for voluntary carbon credits is growing rapidly and we have secured key buyers

## Market characteristics

Share of 2,000 largest public companies with net zero commitments [%]



Annual global voluntary offset demand [in metric tonnes CO<sub>2</sub>]



## Acorn performance

250.000+ CRUs  
sold to off takers

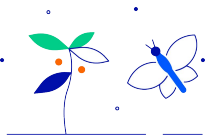


# Acorn builds on Rabobank's heritage: World's leading Food & Agribusiness cooperative bank founded by Dutch farmers

Strategic rationale Acorn and mission Rabobank



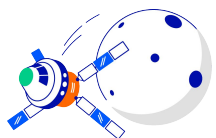
Support the livelihoods of **smallholder farmers**



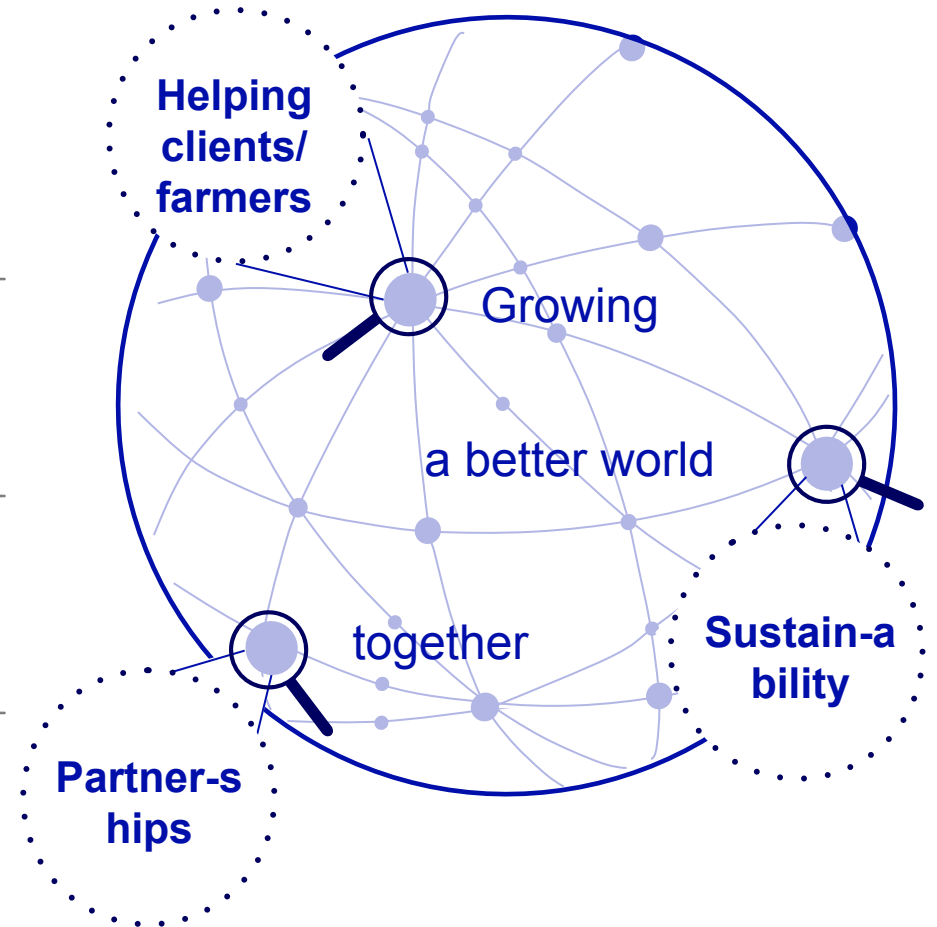
Combat climate change, land degradation, food insecurity **globally**



Provide **clients** with high integrity carbon removal units



Build new **capabilities** for the bank  
(e.g. remote sensing)



# The transition to agroforestry holds various benefits compared to today's monoculture

*Comparison farming method*



## Monoculture

- Depleting soil
- Sensitive to climate change
- Low nutrient diversity
- Low yield per ha
- Income depends on single crop type
- Deforestation / carbon emission



## Agroforestry

- Improving soil health
- Climate & weather resilient
- Diverse, high-quality nutrients
- Improved yield per ha
- Income with different harvest streams
- Afforestation / carbon sequestration



# High entry barriers used to make it difficult for smallholder farmers to benefit from the carbon market

## Obstacles for smallholders to participate

### High certification costs

- Time consuming process
- High up-front costs for each step of application procedure
- Not viable for project developers working with smallholders



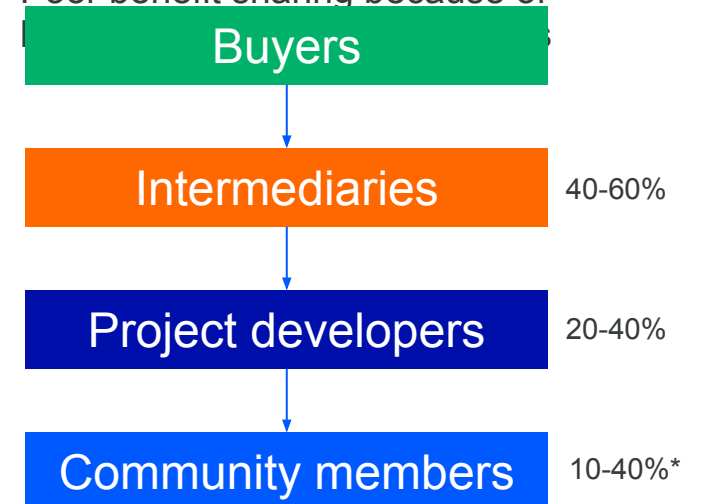
### High monitoring costs

- Manually measuring tree growth via site visits brings enormous costs
- High recurring (often annual) costs make business case unviable, especially for smallholder projects



### No access to fair payments

- Smallholders don't have access to buyers of credits
- Enormous margins end up at project developers and intermediaries
- Poor benefit sharing because of

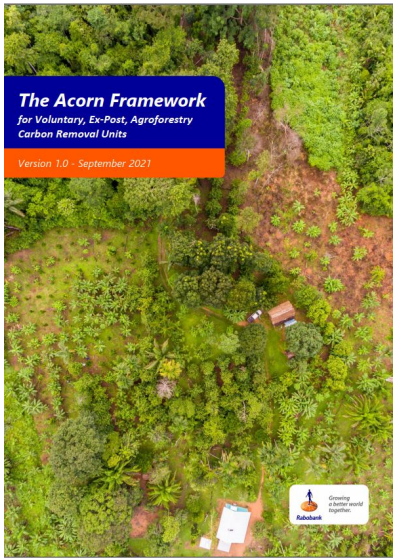


\* Source: Inclusive and Nature-based carbon markets, Cifar Alliance (2022)

# Acorn has built a global, trustworthy, technology-enabled and fair marketplace for carbon sequestration

## USPs

Pragmatic and cost-efficient certification



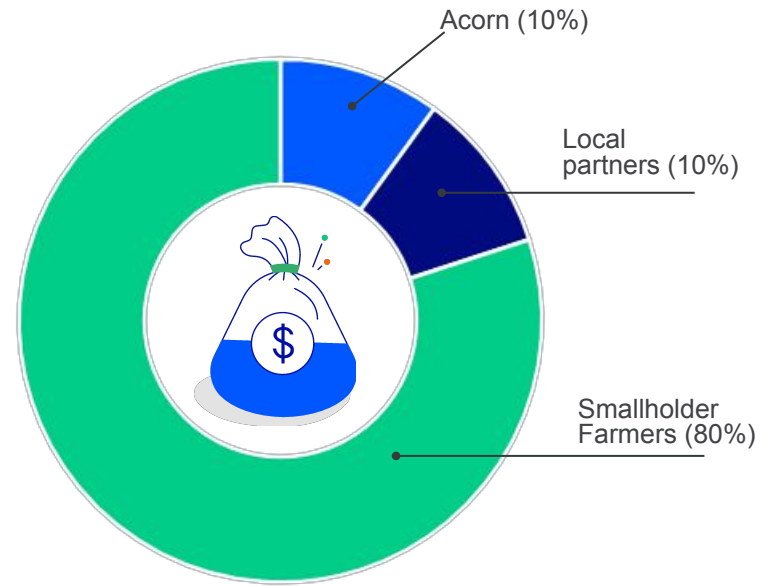
Tailored and trustworthy

Traceable satellite based remote sensing monitoring



Technology and transparency

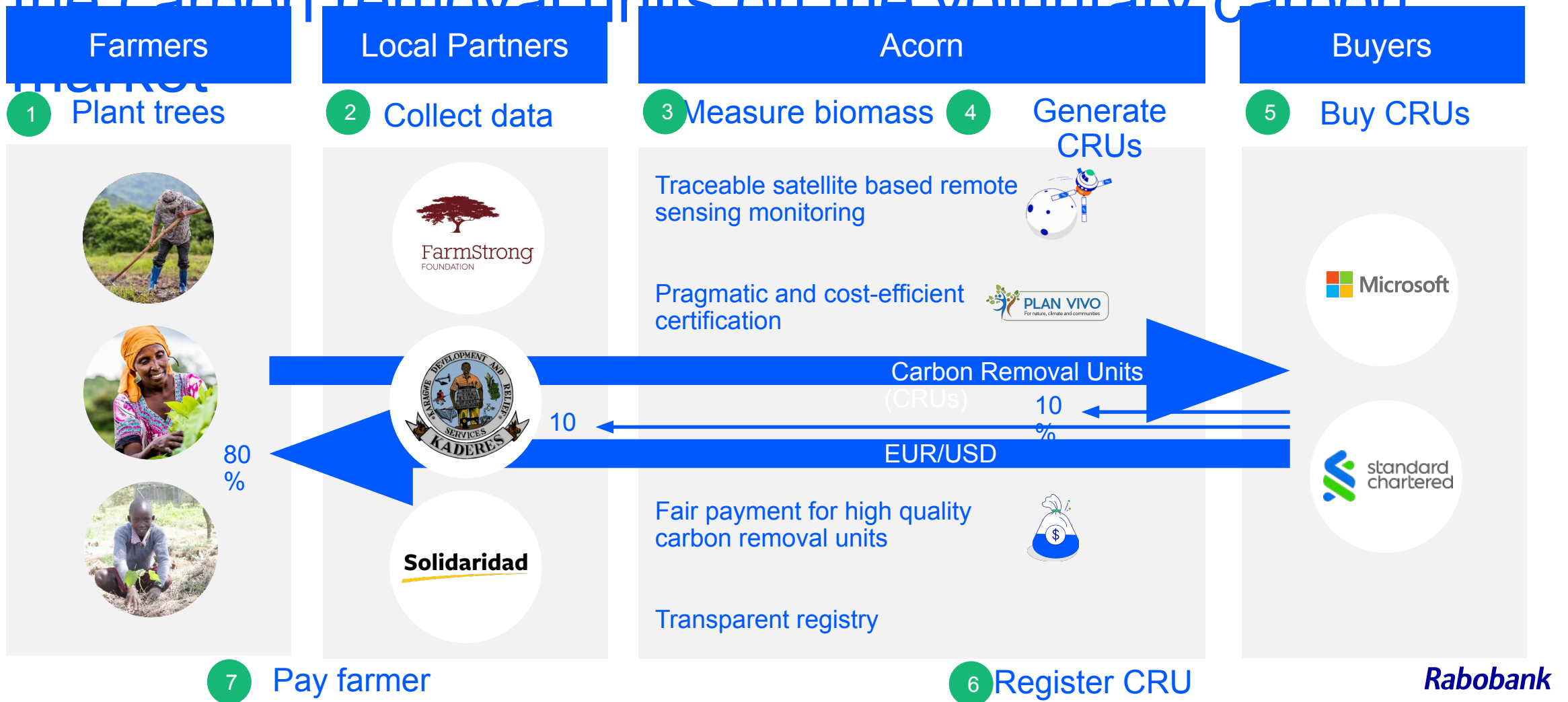
High quality carbon removal units



Ecosystem and fair



# Acorn measures remotely the sequestered carbon and sells the carbon removal units on the voluntary carbon market



# Fair farmer payments is what drives us

## Farmer financial benefits



CRU potential: 4-6 CRU

Average a farmer can sequester per ha per year



Fair payments: 80%

The share of carbon removal unit revenues directly to the farmer



Income: EUR 96-144

Per year a farmer with 1 ha can earn by EUR 30 per CRU

[Acorn.Rabobank.com](http://Acorn.Rabobank.com)

**Rabobank**

# Farmer financial benefits – some conclusions

	Kenya A	Kenya B	Uganda	Zambia	Tanzania	Average*
Baseline income from farming	966	113	750	310	1901	808
Net farmer impact wrt yield and input	406	66	353	30	471	265.2
	42%	58%	47%	10%	25%	33%
Carbon benefits farmer (CRU price EUR30)	30	28.8	32.4	114	51.6	51.36
	3%	25%	4%	37%	3%	14%

*\*Numbers are averaged over a 20 yr period (based on prices today)*

*Note that the Kenya and Uganda projects have on average relatively smaller plots*

- ✓ The benefits of increased productivity and lower input cost are percentage wise much higher than the contribution of expected CRU proceeds
- ✓ The emphasis therefore should be on all benefits of agroforestry
- ✓ Future CRU revenue can be leveraged to finance the transition to agroforestry
- ✓ Long term involvement of local partners needed w.r.t. training, payments, stakeholder engagement
- ✓ Climate resilience, increased food security and biodiversity are not (yet) captured in monetary benefits

# Acorn offers high quality carbon removal units with significant co-benefits – Homogenous supply over time

## Acorn CRU characteristics

<input checked="" type="checkbox"/>	Nature based	Carbon credits originating from naturally occurring ecosystems.
<input checked="" type="checkbox"/>	Removal	CO2 sequestered from the air into nature-based systems. NOT avoidance, reduction or allowance credits
<input checked="" type="checkbox"/>	Ex post	Carbon sequestration that has already taken place, with a vintage of maximum 2 years. NOT a promise for the future
<input checked="" type="checkbox"/>	Transparent	Carbon sequestered can be proven through data driven measurements and analytics
<input checked="" type="checkbox"/>	Traceable	Complete clarity when and where carbon is removed and on payment.
<input checked="" type="checkbox"/>	Certified	Credits are certified and verified by an independent and trustworthy external standard Plan Vivo (ICROA endorsed)
<input checked="" type="checkbox"/>	Co-benefits	80% of the sale price flows directly back to the smallholder farmer





**219,797**  
*farmers supported*

**255,010**  
*CRUs issued*

**230,695**  
*Ha covered*

Thank you  
for your  
attention

