THE GIGATONNE SUPER CREDIT (GSC)

A new carbon credit for financing a bold new strategic response to the climate crisis meeting science-based abatement, equity & temporal targets

CONCEPT NOTE

JANUARY 2023

1. INTRODUCING THE GIGATONNE SUPER CREDIT

THE GIGATONNE SUPER CREDIT (GSC) is a new type of verified carbon credit.

The GSC aims to solve the problem of quality in the voluntary carbon credits market[1,2]. In doing so, our goal is to provide a new global financing mechanism for effective strategic responses to the climate crisis.

Effectiveness is defined as meeting three targets, abatement, equity and temporal. Abatement targets must be commensurate with a pathway leading to a gigatonne of CO_2e reductions per year. Equity targets provide a pathway to a "good life"[3] not reliant on hydrocarbons for the bottom 20% socio-economic demographic. Finally, temporal targets ensure that any actions taken are at a pace and timeline commensurate with science-based targets.

The purpose of the GSC is to finance a global strategic response to the climate crisis called the Gigatonne Challenge. The Gigatonne Challenge is a distributed strategy meeting the three requirements for efficacy[4]. It was launched in 2021.

The GSC is underpinned by an innovative new digital monitoring and reporting platform, with the aim of allowing any third-party auditors to rapidly and easily access the data required to verify the work being financed by GSCs.

2. WHAT IS THE GIGATONNE CHALLENGE?

THE GIGATONNE CHALLENGE is the world's first equity-based strategic response[5] to the climate crisis.

It is at-scale, highly distributed and designed to operate at a pace commensurate with science-based requirements.

Our mission is building the world's largest carbon sink with the potential to help bend the curve on the global climate crisis in 60 months, while benefiting one billion of the poorest families on the planet.

1. *Voluntary Carbon Markets and Offsetting – October 2022* (UK Climate Change Committee) https://www.theccc.org.uk/wp-content/uploads/2022/10/Voluntary-carbon-markets-and-offsetting-Final.pdf p8, p15

2. *The Age of Extinction, Carbon Offsetting* (The Guardian, 2023) https://www.theguardian.com/environment/2023/jan/18/revealed-forest-carbon-offsets-biggest-provider-worthless-verra-aoe

3. A good life in material terms is one that includes access to basic necessities such as food, shelter, and clothing, as well as opportunities for education, healthcare, and employment. It also includes the ability to have some level of financial security and the freedom to pursue one's own interests and passions. In non-material terms, a good life is one that is fulfilling, meaningful, and filled with happiness. It includes strong relationships, a sense of purpose, and a sense of community.

4. *The Gigatonne Protocol version 1.5.8* (May 2022) https://gigatonne.co/wp-content/uploads/2022/05/GT_Protocol_202205_V1.5.8.pdf section 4, p26

5. Harry B. Smith, Naomi E. Vaughan, Johanna Forster, *Long-term national climate strategies bet on forests and soils to reach net-zero* (Tyndall Centre for Climate Change Research, School of Environmental Sciences, School of International Development) https://research-portal.uea.ac.uk/en/publications/long-term-national-climate-strategies-bet-on-forests-and-soils-to Most responses to the climate crisis are either nature-based or engineering-based. Nature-based responses are high-risk, while engineering-based responses are very expensive and largely unproven. An equity-based strategy focuses on supporting communities and individuals in building pathways to low-carbon lifestyles. This report is an analysis of all National Climate Strategies published before 2022, to understand what they mean for carbon removal. In the absence of equity-based solutions within the UNFCCC and national climate strategies, the report has found that countries are largely 'betting' on using forests and soils to reach net-zero.

We train and employ teams, either formal or informal groups, to directly reduce GHG emissions while providing direct benefits to people in the bottom 20% socio-economic bracket. These benefits include employment, food security and energy security.

Teams we work with are referred to as "Gigatonne Teams." Multiple Gigatonne Teams in aggregate add up to a global response to the climate crisis.

Through the work of the teams, we generate Gigatonne Super Credits (GSCs). GSC are "super credits" because they are not simply focused on abatement targets, but also meet both abatement and equity targets at a pace determined by the science. Gigatonne teams are financed through the sales of GSCs.

Our goal is to establish 1,000 teams around the world, located in strategic climate flashpoints.

The performance of these teams in aggregate aims at reducing global emissions by one gigatonne of CO_2e per year, while employing over 200 million people and providing support for approximately 900 million families in the bottom 20% income bracket.

We estimate the overall cost of financing teams to meet these targets is around USD$200 billion per year.

Our overall strategic goal is to catalyse this market through the creation of Gigatonne Teams financed by GSCs. Approaching full capitalisation of teams required to hit one gigatonne will leverage a dynamic pricing model for GSC's detailed within the Financial model in Section 3.7.

Engineered CDR methods, such as direct air capture (DA CCS) and bioenergy with carbon capture & storage (BECCS), however, are more speculative in how they are mentioned & tend to be mentioned by countries in the Global North. The report concludes that countries see challenges ahead, notably towards the ability of forests and soils to act as longterm, stable and reliable carbon sinks.

3. HOW ARE GIGATONNE SUPER CREDITS GENERATED?

3.1 GIGATONNE TEAMS

THE GIGATONNE TEAM is a formal or informal group that undertakes Gigatonne Challenge. Teams come from local

communities, organisations, government, existing networks or grass roots communities. Teams grow in size becoming more diverse as they progress through the levels[6].

Gigatonne Teams are trained and employed to deliver on 3 goals[7]: 1) emissions abatement 2) temporal, and 3) equity solutions for the most vulnerable. This is where we 'produce' our Gigatonne Super Credits (GSC) at scale and speed.

Teams create, test and implement abatement and reduction solutions required in their local context. Typical domains include food waste reduction (preventing it from going to landfill and composting), creating zero emission transport networks (switching to electric vehicles), introducing clean energy for personal and commercial needs (biogas for cooking), and implementing solutions to radically improve food and water security.

Currently, most Gigatonne Teams operate in the Global South, with teams in India, Sub-Saharan Africa and the Middle East. Team members are typically (but not always) younger people seeking to make careers out of their work with Gigatonne, through which we are creating green jobs.

Establishment of GSCs as a financing mechanism will allow us to expand the scope of our work to the Global North.

The Gigatonne Challenge has now been live for more than two years in prototyping mode.

We have trained and supported 94 teams through completion of 144 sprints within 71 cities spread over 25 countries. This has resulted in 3,190 families being directly impacted and the abatement of 1,588 tonnes of CO_2e.

3.2 GIGATONNE TEAM PERFORMANCE LEVELS

WE DEFINE 7 performance levels for teams (Level 1- Level 7), delivered in time-bound "sprints". Targets increase 10 x at each level[8].

6. *The Gigatonne Protocol version 1.5.8* (May 2022) https://gigatonne.co/wp-content/uploads/2022/05/ GT_Protocol_202205_V1.5.8.pdf **section 4.4, p30**

7. *The Gigatonne Protocol version 1.5.8* (May 2022) https://gigatonne.co/wp-content/uploads/2022/05/ GT_Protocol_202205_V1.5.8.pdf **section 4, p26**

8. *The Gigatonne Protocol version 1.5.8* (May 2022) https://gigatonne.co/wp-content/uploads/2022/05/ GT_Protocol_202205_V1.5.8.pdf **section 3, p10**

TEAMS COMPLETE A LEVEL THEN GRADUATE	ABATEMENT [CO₂e TONNES]	EQUITY TARGET [FAMILIES]	SPRINT LENGTH	TEAM COST SOUTH [/MONTH]	TEAM COST NORTH [/MONTH]	ACTIVE TEAMS (CURRENT SPRINTS)
LEVEL 1	1	NONE	2 WEEKS	NONE	NONE	20 TEAMS
LEVEL 2	10	NONE	4 WEEKS	NONE	NONE	9 TEAMS
LEVEL 3	60	100	6 MONTHS	$ 1,500	$ 4,500	8 TEAMS
LEVEL 4	600	1,000	6 MONTHS	$ 20,000	$ 50,000	2 TEAMS
LEVEL 5	6,000	10,000	6 MONTHS	$ 200K	N/A	
LEVEL 6	60,000	100,000	6 MONTHS	$ 2M	N/A	
LEVEL 7	600,000	1 MILLION	6 MONTHS	$ 20M	N/A	

At each level, teams design and test prototypes to meet the targets and requirements set for that level. More details on requirements can be found in the Gigatonne Protocol[9].

When a team meets their targets and to satisfy all required conditions they are invited to progress to the next level. Sprints for each Level include investing in (i) teams' capacity development (ii) engaging local communities and stakeholders, as well as (iii) learning from the extended Gigatonne network of teams - all of which is facilitated by two trained Gigatonne coaches assigned to each team. Funding is provided from Level 3 onwards. The performance levels approach enables us to assess teams and follow their growth as they develop their track record.

3.3 THE TEMPORAL TARGET

TO MEET THE science-based targets of reducing emissions on the scale required within the limited time left, temporality is an imperative parameter for success[10]. To ensure the Gigatonne Challenge can be met, the targets are broken down to team level by completing sprints.

Each sprint is a defined timed period within which a team has to meet emissions abatement tonnage and equity targets. Each level has progressively longer sprints up to a maximum of 6 months for level 4 to 7 with increased abatement and equity targets as teams progress.

3.4 THE ABATEMENT TARGET

TEAMS UNDERTAKE DIRECT emissions reductions, usually starting with a focus on composting food waste, diversifying into food production, adding zero emissions transport networks, and

9. *The Gigatonne Protocol version 1.5.8* (May 2022) https://gigatonne.co/wp-content/uploads/2022/05/GT_Protocol_202205_V1.5.8.pdf section 2, p8

10. *The Gigatonne Protocol version 1.5.8* (May 2022) https://gigatonne.co/wp-content/uploads/2022/05/GT_Protocol_202205_V1.5.8.pdf section 4.2, p28

eventually looking at renewable energy solutions (biogas, solar) as well as land rejuvenation. However, this is contingent on the teams' context and where they choose to start[11].

The Gigatonne Challenge is designed so that teams test ideas on ground quickly. The teams choose their prototypes based on their context and adapt as they learn and change their approach as required. Teams collaborate with local stakeholders like local government, businesses, and community members to implement prototypes and get feedback quickly.

3.5 THE EQUITY TARGET

EQUITY IS AT the heart of Gigatonne Strategy[12].

As global populations develop and grow[13] their energy consumption patterns will make or break any response to the global climate crisis. If one billion young people decide to adapt a high-energy lifestyle based on fossil fuels than emissions reduction targets will be out of reach, causing us to breach 2-3 degrees. Without a pathway to a low-emissions lifestyle any global climate strategy is likely to fail. This is how we understand the issue of equity or fairness.

Our approach to addressing the equity challenge is to start with the question of "who directly benefits from the success of the Gigatonne?".

If the answer to this question is that direct benefits accrue mainly to us, to corporations and Western climate professionals, then this represents a failure to meet the equity target.

Our answer to the question of who benefits is that those most profoundly impacted by the climate crisis must directly benefit from the success of our approach.

This is not simply an ethical question. Gigatonne-scale reductions are not possible without the extensive investment of human and social capital from multiple stakeholders. This means that the engagement and power-sharing arrangements of Gigatonne are a vital component of ensuring success.

11. *The Gigatonne Protocol version 1.5.8* (May 2022) https://gigatonne.co/wp-content/uploads/2022/05/GT_Protocol_202205_V1.5.8.pdf section 4.1, p26

12. *The Gigatonne Protocol version 1.5.8* (May 2022) https://gigatonne.co/wp-content/uploads/2022/05/GT_Protocol_202205_V1.5.8.pdf section 4.3, p29

13. *Global Population Growth and Sustainable Development 2021* (UN, Department of Economic and Social Affairs) https://www.un.org/development/desa/pd/sites/www.un.org.development.desa.pd/files/undesa_pd_2022_global_population_growth.pdf p103

Flows of financial capital should therefore be directed to communities and stakeholders being impacted as a form of co-investment. Our strategy is designed as a key driver for the creation of livelihoods.

We defined the underserved as those who are in the bottom 20% social-economic bracket.

All prototypes created by Gigatonne teams have a requirement (from Level 3 and beyond) to include equity impacts as a part of their design and execution. Teams are guided by a set of equity principles.

Current equity impacts fall into three categories: livelihood, food security or energy security. These impacts are contextual benefits such as the provision of part-time or full-time employment, cash payment for waste separation services, distribution of compost, seeds or food to beneficiaries, or the provision of biogas to households for cooking.

3.6 THE GSC PRICING MODEL

THE PRICING OF voluntary carbon credits can vary greatly depending on the source and type of project generating the credits. Factors include the type of project, location, size and scale, and level of assurance provided by certification bodies. Carbon offset providers and exchanges set their own prices for the credits they offer.

Carbon credits are seen as a key transitional tool to speed up climate action and instigate faster emissions reductions by the UN[14]. However many projects offer little to no additionality with questionable permanence especially in the forestry sector (approximately 42% of carbon credits are generated from forestry projects[15] with no guarantee the trees will survive to maturity when they are considered to begin having a positive impact) .

Whilst carbon credits sell between 2 USD and 2000 USD the majority sell for between 2-20 USD and tend to have a cost focus rather than a clear and robust strategy based on temporal abatement or equity. At the top end of the market the underlying projects are high tech GHG removal projects with low volume.

14. *Integrity Matters: Net Zero Commitments by Businesses, Financial Institutions, Cities and Regions.* (UN, 2022) https://www.un.org/sites/un2.un.org/files/high-level_expert_group_n7b.pdf p19

15. *Voluntary Carbon Markets and Offsetting – October 2022* (UK Climate Change Committee, 2022) https://www.theccc.org.uk/wp-content/uploads/2022/10/Voluntary-carbon-markets-and-offsetting-Final.pdf p22

As demand grows for carbon credits[16] there are calls for improvements in quality and standardised regulation within the market and a shift towards "high integrity" credits with quality cited as the most significant near term challenge of the voluntary carbon credits markets[17]. Supply of high integrity or 'super credits' is low due to verification and accounting challenges and inconsistent definitions of co-benefits.[18]

3.7 FINANCIAL MODEL: THE $1000 GIGATONNE SUPER-CREDIT

GSC IS PRICED at $1000 per GSC. Projected pricing model will offer GSC at 1000 USD for first 3 years after which a reduction of 10-15% per year will be introduced subject to team numbers and credit generation volume. For 5-year and 10-year purchase agreements, the price of GSCs will drop by 10% a year from Year 4, and stabilise in Year 8 at $300 at volumes of GSC increase towards a billion a year (equating to one gigatonne CO_2e abatement per year). This is so that we can achieve meaningful scale of impact in a defined time period. 60% of sales proceeds from the GSC are invested back to fund additional teams, allowing the Gigatonne Challenge to scale to 1000 teams. The vehicle to reinvest is The Gigatonne Fund (GTF) - a revolving fund for seeding and financing portfolios of new teams.
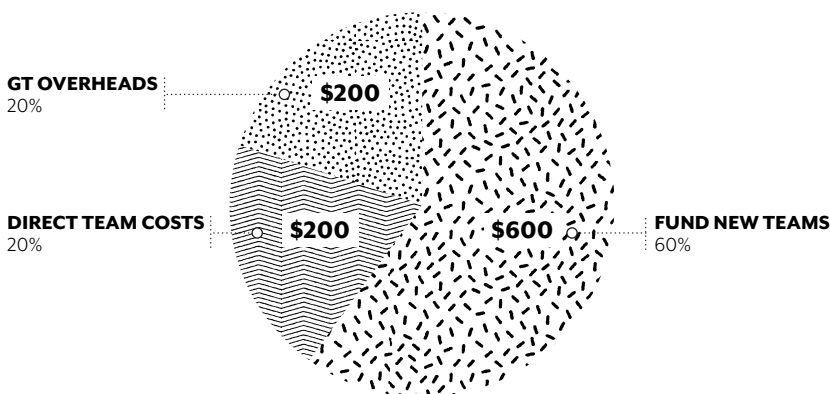
This sets the trajectory to reach the overall goal which as the name suggests is to reach 1 Gigatonne of CO_2e abatement per year by 2030. With an estimated longer term price of 300 USD per GSC, the anticipated annual sales revenue would generate $300bn USD.

16. *State and Trends of Carbon Pricing 2022* (The World Bank, 2022) https://openknowledge.worldbank.org/handle/10986/37455 p49

17. *GHG Market Sentiment Survey 2022* (IETA in Association with PWC, 2022) https://www.ieta.org/resources/Documents/IETA GHG Market Sentiment Survey Report 2022.pdf p18

18. *A Blueprint for Scaling Voluntary Carbon Markets to meet the Climate Challenge* (McKinsey, 2021) https://www.mckinsey.com/capabilities/sustainability/our-insights/a-blueprint-for-scaling-voluntary-carbon-markets-to-meet-the-climate-challenge

GSC SALES PROCEEDS BREAKDOWN

GT OVERHEADS
20%
$200

DIRECT TEAM COSTS
20%
$200

$600

FUND NEW TEAMS
60%

This pricing model ensures financial sustainability and provides an effective approach for scaling at pace while shifting the focus from growth -at-all-costs to sustainable and equitable development.

Our goal is to ensure that organizations around the world shift a percentage of their portfolios to GSC and thus enable a just transition for those most vulnerable to climate change.

We provide the infrastructure (training, coaching, community, funding), operational protocols and a digital monitoring and reporting platform, for many thousands of teams to be launched around the world.

4. THE GIGATONNE OPEN REPORTING PLATFORM

THE **Gigatonne Open Reporting Platform** is an innovative new platform used to collect, store and display audit level performance data from Gigatonne Teams around the world.

Our reporting platform is open source. This means that any third party is able to verify our super credits. Purchasers are able to indicate a verification preference, either with an established registry, for example, Gold Standard or Verra, as well as conducing independent audits via their accountants for example.

At the heart of the Platform is a tool called **CROI** (**Capital's Return on Investment**), which allows teams to report their activities in real-time.

CROI helps establish a baseline for every team and every prototype built. The baseline is the existing level of emissions prior to starting any action. Teams are required to gather specified data points which will provide information on Gigatonne Requirements and conditions (like additionality) outlined in this document. Baseline data is context specific and is dictated by each methodology (see Methodologies in Section 6).

All actions are captured and their impact aggregated on a

dashboard to assess progress and contributions across multiple capitals.

Teams report on type and quantity of waste collected, waste transported and compost and food produced, along with photographs. Teams also report on their expenses, equity benefits and partnerships formed during the course. The purpose of CROI is for teams to report holistically about the impacts of their activities. CROI is currently at version 1 and we plan to develop a scaled version 2 to support more teams and be GDPR compliant.

CROI is a web interface visually showing the data submitted by teams[19]. It can be used for multiple uses, for example verification and audit, impact visibility etc. The marketplace will also show real time data submitted by the air and soil quality sensors deployed near team locations.

19. See attached screenshots.

For the purposes of credit verification, the Open Reporting Platform will provide a centralised data source providing an effective single data access point for audit and reducing the time for credit verification.

4.1 THE GIGATONNE SENSOR NETWORK

AS THE CLIMATE crisis grows, localised efforts are increasing. It is, however, almost impossible to tell what impact these efforts are having locally or their contribution globally. Real-time nor longitudinal environmental data sets are either unavailable or not easily accessible, especially for secondary cities and rural areas.

We are prototyping the creation of a modular real-time environmental sensor network. This network would consist of sensors measuring key environmental data displayed on a global dashboard. The design of the sensor network will be built using low-cost off-the-shelf tools such as Arduino or Raspberry Pi. The data being generated from this array will be open-sourced.

This sensor network will initially be tested as part of the Gigatonne Challenge and prototyped in Vizag, India. Once we have a successful prototype, we will deploy the sensor network across 1000 climate "hot-spots" around the world.

We are calling this "The Gigatonne Sensor Network" (GSN).

5. CONDITIONS OF GIGATONNE SUPER CREDIT

A SUPER CREDIT offers a high confidence level of environmental integrity that yields additionality and ensures permanence through the Gigatonne protocol. The generation of a GSC is dependent on giving equity to communities most impacted by the climate crisis. This differs to standard cost focused carbon credits which offer loosely defined 'co-benefits' which are often a non quantifiable 'side effect' of the underlying project. In addition to a GSC offering quantifiable equity and science-based temporality, there are other conditions that are upheld within a GSC to ensure it offers the highest level of integrity in all aspects.

The conditions qualifying a GSC as a super credit:

A. ADDITIONALITY	PROVIDE EMISSIONS ABATEMENT/REDUCTION THAT COULD NOT HAVE OCCURRED WITHOUT THE GSC
B. TEMPORALITY	TIME BOUND SPRINTS ENSURES THAT THE OVERALL CHALLENGE IS STRUCTURED TO MEET RECURRING ABATEMENT TARGETS WITHIN THE SCIENTIFICALLY DETERMINED TIME LIMITS
C. PERMANENCE	EMISSION ABATEMENT/REDUCTION HAS BEEN ACHIEVED PERMANENTLY THROUGH LEVERAGE OF THE GT PROTOCOL
D. EQUITY	GENERATION OF GSC BY TRAINED, EMPLOYED AND SUPPORTED COMMUNITY-BASED TEAMS (SEE MORE UNDER EQUITY SECTION)
E. NO COLLATERAL HARMS	AWARENESS AND AVOIDANCE OF UNINTENTIONAL DETRIMENTAL IMPACTS TO PEOPLE AND LOCALITY OF LIVE PROJECTS
F. NO OVERESTIMATION	CROI ENSURES REPORTED ABATEMENT/REDUCTION DOES NOT EXCEED THE ACHIEVEMENTS OF THE PROJECT.
G. QUANTIFIABLE AND VERIFIABLE	USE OF CROI REAL-TIME REPORTING PLATFORM TO ENSURE COMPATIBILITY AND ADHERENCE TO VERRA CARBON STANDARDS
H. EXCLUSIVE CLAIM	LEVERAGING THE VERRA REGISTRY TO ENSURE SINGLE ENTITY CLAIM OVER ABATEMENT AND AVOID DOUBLE ISSUANCE AND DOUBLE USE

6. VERIFICATION METHODOLOGIES

THE GIGATONNE SUPER Credit uses methodologies approved by the Verra Carbon Standard (VCS) and the UNFCCC Clean Development Mechanism (CDM) to initially produce verified carbon credits. However, our goal is to allow any third-party bodies to audit the raw data used for verification. It uses the following methodologies to verify emissions reductions from Gigatonne Teams.

EMISSION REDUCTION ACTIVITY	METHODOLOGY REFERENCE CODE & ENTITY
FOOD WASTE & PAPER FIBER COMPOSTING	AMS.III.F., CDM. VMD0018, VCS
ANIMAL MANURE COMPOSTING	AMS.III.F., CDM
ELECTRIC VEHICLE TRANSITION & CHARGING SYSTEMS INSTALLATION	AMS.III.C, AMS-I.F., CDM
SOLAR PANEL INSTALLATION & USE	AMS-I.F., CDM. VMD0018, VM0038, VCS
BIOGAS SYSTEM INSTALLATION & USE	AMS-I.I., CDM
PLASTIC COLLECTION	PWRM0001, VCS
PLASTIC RECYCLING	PWRM0002, VCS
ORGANIC FARMING	VM0017, VM0022, VM0042, VCS

7. OWNERSHIP, REGISTRATION AND RETIREMENT

THE GSC SUPPLY chain requires two agreements to be put in place, the Gigatonne Supplier Agreement (GSA) and the Gigatonne Purchase Agreement (GPA).

7.1 THE GIGATONNE SUPPLIER AGREEMENT (GSA)
THIS AGREEMENT IS signed between teams generating GSCs and us, 10 in 10. This agreement covers the investment made into supporting teams to meet the Gigatonne Protocol and other requirements for generating GSCs. Teams are paid USD$200 per credit.

7.2 THE GIGATONNE PURCHASE AGREEMENT (GPA)
THIS AGREEMENT IS signed between purchasers of GSCs and us, 10 in 10. This agreement covers the purchase of GSCs, including the price, set at USD$1000 per credit, the verification process and access to audit level data.

The best option for discounted credits is a 5-year or 10-year purchase agreement. From Year 4, the price of a credit will drop by 10%, stabilisimg in Year 8 at $300.

This means that a 10-year agreement to purchase 1,000 credits is discounted to $640,000 (from $1M).

Our goal is that eventually other organisations can sign GSAs and GPAs, as long as they comply with the Gigatonne Protocols and use

Gigatonne Open Reporting Platform to manage the verification process.

7.3 SALES & DISTRIBUTION

GSC-ADVANCE	AVAILABLE TO PURCHASE PRIOR TO GENERATION BASED ONLY ON TEAMS WITH A PROVEN TRACK RECORD OF HITTING ABATEMENT TARGETS (LEVEL 3 TEAMS). VERIFICATION IS INITIATED AFTER GENERATION.
GSC-PV	GENERATED CREDITS THAT ARE PENDING FINAL VERIFICATION BY VERRA

GSCS WILL BE sold over the counter (OTC) directly from 10in10 and through market [broker(s)] where the buyer will receive certificates with unique identifiers assigned to each GSC. Advance credits that are not verified will be offered on the spot market.

7.4 REGISTRATION AND ISSUANCE

THE REGISTRATION AND issuance process will be performed by Verra alongside further responsibility for all inventory management of GSC's generated by 10in10 in the short term. A future deliverable in a later phase is the creation of a proprietary verification model which will enable a shorter and more rapid 6 month verification process that can be executed by third parties. GSCs will be offered for sale in advance solely based on abatement provided by teams with a track record of having reached Level 3.

7.5 RETIREMENT

AFTER THE CREDITS are purchased they are automatically and permanently retired preventing reuse by another organisation or resold. The status of credits will be maintained through the Verra register.

8. BENEFITS OF THE GIGATONNE SUPER-CREDIT

THE GSC IS a new financial instrument for financing effective responses to the global climate crisis.

It provides benefits on the supply side, for teams engaged in the hard work of reducing emissions while building communities resilience in the face of the worst effects of the climate crisis.

It also provides benefits on the demand side for both corporations and government with a strategic interest in tackling the climate crisis, job creation and providing benefits to people in the bottom 20% socio-economic bracket.

Generating GSCs provides a route to creating new jobs and building a resilient economy. Communities with participating teams will see increased investment.

This investment will catalyse a new "civic economy," through the creation of new jobs, support for the most vulnerable and building new infrastructure.

9. FOR PURCHASERS

PURCHASING GSCS HAS a utility value for organisations with strategic goals aligned with tackling the global climate crisis.

GSCs as a 'place-based' credit allows for investment into communities where organisations have an interest, either through a political mandate or through an organisational footprint.

Through adaptive and context appropriate protocols, the GSC provides robust supply resiliency for purchasers through its highly distributed team-based model. This reduces the impact of individual project interruptions or failures and provides purchasers the option of ongoing, longer term, high volume purchasing strategies through one contract. Furthermore, this helps avoid concentration risks which purchasers can be subjected to through credits generated by nature-based solutions where the increased likelihood of extreme weather could jeopardise entire projects centred on one geographic location.

Beyond the direct utility benefits of reducing emissions, creating jobs and supporting the most vulnerable, GSCs are a means for organisations to tackle accusations of greenwashing through taking meaningful and effective action.