

HOW TO USE IRIS+ AND THE FAIRFOREST VOLUNTARY RATING TOGETHER

Developed in partnership with OpenForests

IRIS+ ALIGNMENT

PURPOSE

This document provides guidance on how to use IRIS metrics alongside the FairForest Voluntary Rating.

AUDIENCE

Impact investors. May also be useful to enterprises and service providers working with impact investors in the field of Nature Based Solutions, e.g. sustainable forest management.

LEVEL: BEGINNER

REFERENCE

Use this document with

 **FUNDAMENTALS**
[IRIS+ Core Metrics Sets](#)

 **IRIS METRICS**
[IRIS Catalog of Metrics](#)

 **IRIS+ ALIGNMENTS**
[IRIS+ and FairForest Voluntary Rating alignment](#)

BACKGROUND

Harmonizing impact measurement and management (IMM) approaches is key to effectively using impact performance data for investment decision-making. The Global Impact Investing Network (GIIN) works alongside leading organizations across sectors and industries to align their respective standards, methodologies, metrics, and/or assessment tools with IRIS+ and IRIS metrics. These alignments:

- help organizations communicate with a common impact performance language;
- alleviate the reporting burden on both investors and investee organizations; and
- enhance data interoperability between different actors.

About the FairForest Voluntary Rating

The FairForest Voluntary Rating allows for self-rating of forestry landscape projects based on responses to a freely available catalog of relevant metrics. The rating focuses on the social and environmental impact as well as on the financial and management performance of forestry projects. FairForest Voluntary Rating is powered by OpenForests, a consulting and research provider focused on sustainable forestry. FairForest Voluntary Rating is provided complementary to the map-based forest project monitoring platform: explorer.land.

The goal of the FairForest Voluntary Rating is to increase transparency and security for an ethically responsible practice of investing in sustainable forestry. FairForest provides a voluntary self-rating for forestry landscape projects using a rating scale of 0 - 100 percent. With a broad spectrum of questions, the rating system is designed to be applicable to a wide range of different forest project types. The rating focuses on the social and environmental impact as well as on the financial and management performance and furthermore considers the business environment and production risks.

About IRIS+

IRIS+ is the generally accepted system for measuring, managing, and optimizing impact. Developed with broad stakeholder input, IRIS+ can be used by asset owners, asset managers, enterprises, and other impact investing stakeholders working to understand, assess, and advance impact performance.

ABOUT THE GIIN

The Global Impact Investing Network (GIIN) is the global champion of impact investing, dedicated to increasing its scale and effectiveness around the world. The GIIN builds critical market infrastructure and supports activities, education, and research that help accelerate the development of a coherent impact investing industry. IRIS+ is managed as a public good by the GIIN.

Whether used end-to-end as an impact measurement & management system, or to underpin other standards, methodologies, and assessment tools by employing the use of standard IRIS metrics and Core Metrics Sets (short lists of key indicators), IRIS+ enables impact investing stakeholders to measure progress toward their goals in a way that produces clear, consistent, and comparable data.

In addition to the IRIS Catalog of Metrics and Core Metrics Sets, IRIS+ also offers a common way to frame impact goals (along the SDGs or common impact categories), a built-in evidence base linking common impact goals to specific outcomes, includes curated best-in-class third-party resources, and practical, how-to guidance to advance impact measurement and management practice. IRIS+ is a free, publicly available resource managed by the GIIN, the global champion of impact investing.

Using IRIS+ and the FairForest Voluntary Rating together

To harmonize the way in which the effectiveness of accelerators is assessed, the GIIN and OpenForests teams worked together to align the FairForest Voluntary Rating to IRIS metrics. This alignment enables impact investors, enterprises, and other relevant stakeholders to have a common and comparable way in which the impact of forest projects is assessed. FairForest Voluntary Rating users can use this alignment to ensure their data is standardized and easily comparable, thus improving the ability to make decisions that drive results.

For the detailed alignment between the FairForest Voluntary Rating and IRIS+ metrics, visit <https://iris.thegiin.org/document/iris-and-fairforest-voluntary-rating/>.

What's Next

Standardization of impact measurement and management practices to advance efforts toward data clarity and consistency across the field will continue to evolve over time, especially as progress is made on portfolio-level aggregation of data, understanding comparative impact performance, and efforts to increase the availability of quality of impact data. As initiatives continue to evolve, IRIS+ alignments will be updated and revisited to reflect current and best practice.

To contribute to ongoing IRIS+ developments and impact measurement and management field building efforts, contact iris@thegiin.org



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DISCLOSURES

The Global Impact Investing Network ("GIIN") is a nonprofit 501c(3) organization dedicated to increasing the scale and effectiveness of impact investing. The GIIN builds critical infrastructure and supports activities, education, and research that help accelerate the development of a coherent impact investing industry.

Readers should be aware that the GIIN has had and will continue to have relationships with many of the organizations identified in this report, through some of which the GIIN has received and will continue to receive financial and other support.

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