



The Role of Forestry Offsets in Washington's Carbon Reduction Efforts

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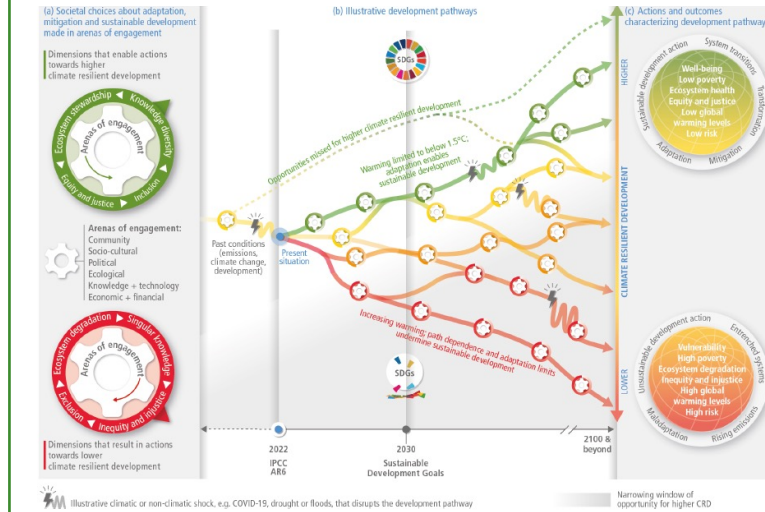


- Founded in 1996 as first private voluntary GHG registry
 - Subsidiary of Winrock International
- Operates in compliance and voluntary markets
 - 2012 - Approved California Offset Project Registry
 - 2020 – Approved by ICAO to supply offsets for CORSIA
- >250 years of collective market experience
 - Forestry team consisting of five (3 PhD and 2 MS) technical and policy experts
 - 70+ Compliance forestry and >100 Voluntary forestry projects registered

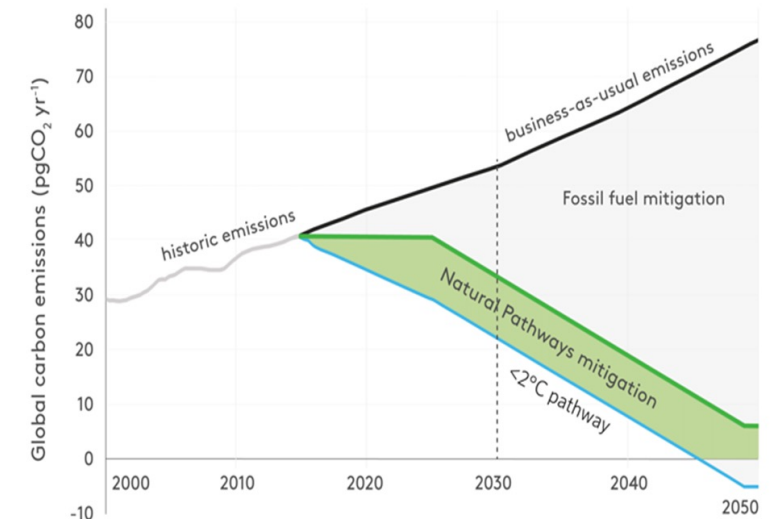
Background

- IPCC recommends limiting global warming to 1.5°C to avoid catastrophic effects of climate change
- To achieve, we must reduce emissions to half by 2030 and achieve carbon neutrality by 2050
- Calls for rapid decarbonization and offsetting unavoidable emissions

There is a rapidly narrowing window of opportunity to enable climate resistant development



Nature-based solutions are critical in achieving our climate goals.

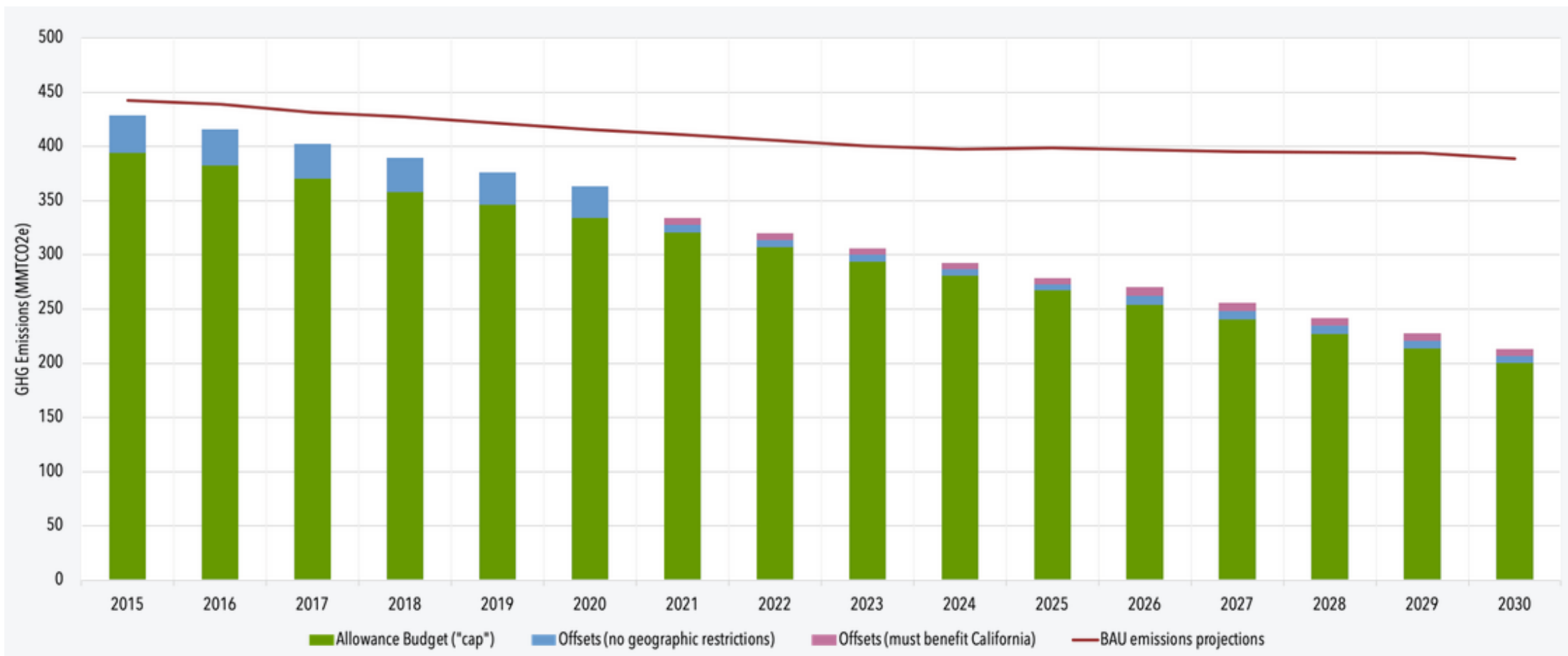


Market mechanisms



- Compliance
 - Cap & Trade – “Cap” sources, “trade” allowances and offsets
 - e.g., State of California
 - Industry regulation
 - e.g., International civil aviation organization – CORSIA
- Voluntary
 - “Net zero” and “carbon neutral” commitments
 - Rapid decarbonization and offsetting of residual emissions

California Cap & Trade

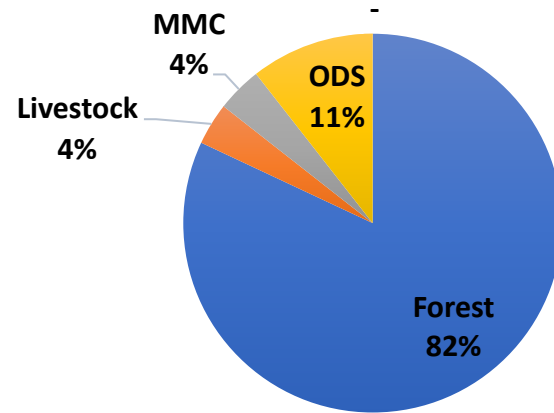


<https://www.c2es.org/content/california-cap-and-trade/>

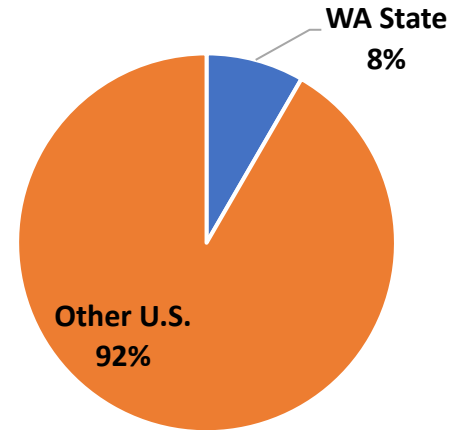
California Cap & Trade



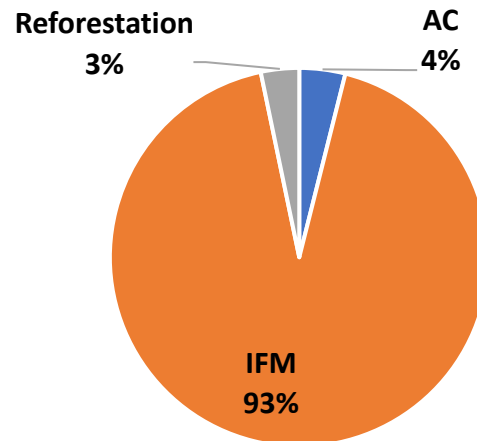
Issuance by protocol type



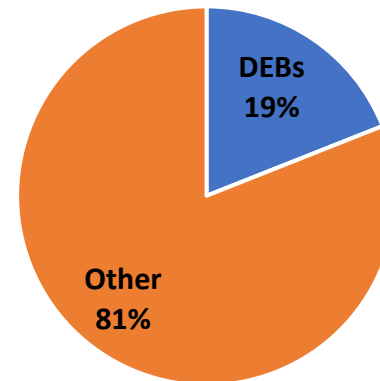
Issuance from WA



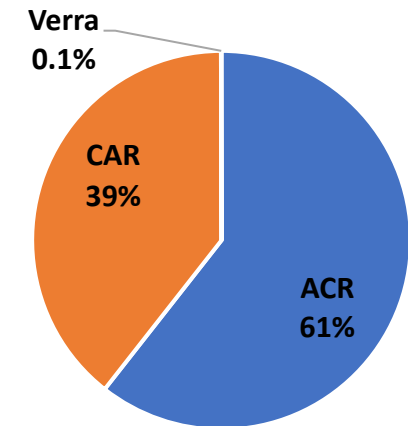
Forest project type distribution



DEBs issuances



Forestry issuance by registry

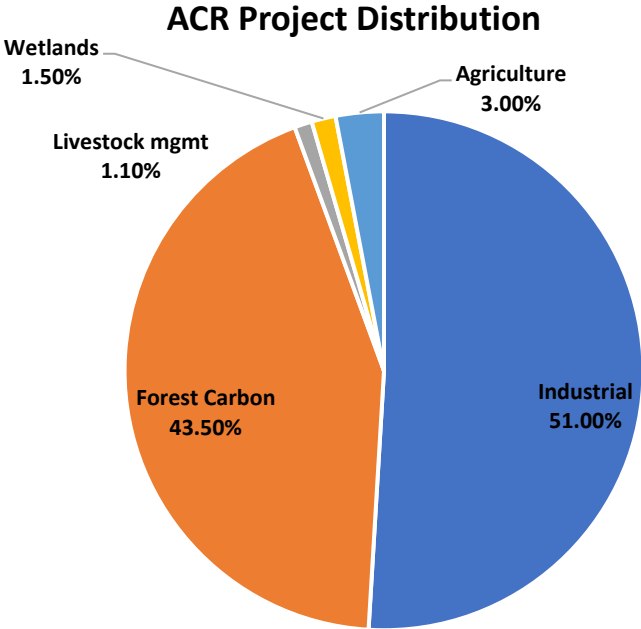


Voluntary carbon markets

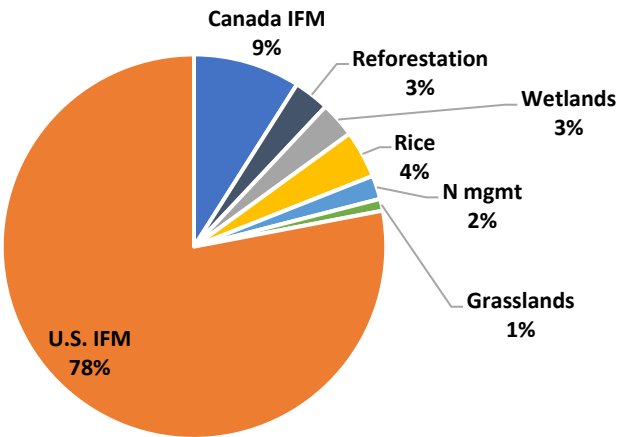
- 2,000+ companies have made net-zero pledges
- NBS demand growing
- Continued demand via corporate net-zero / neutrality targets, Paris Agreement, and others



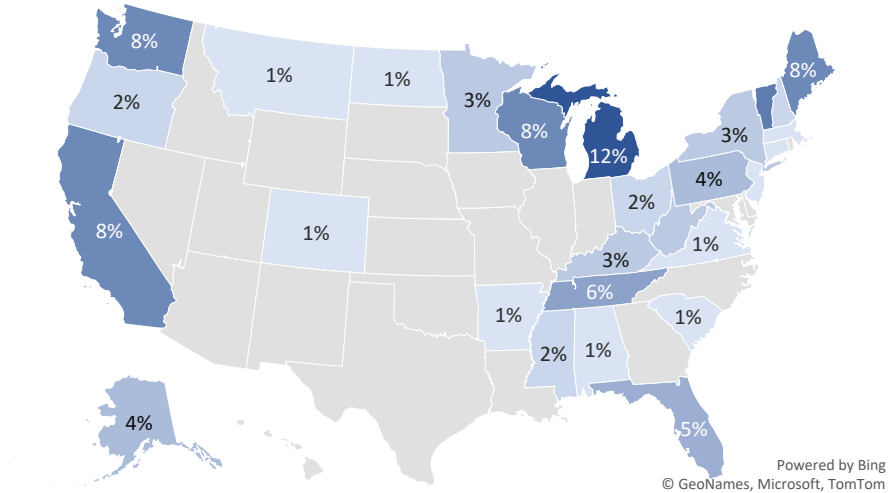
ACR Voluntary portfolio



ACR AFOLU project distribution



ACR forestry project distribution



Most relevant methodologies

Improved Forest Management

- Extended rotation lengths
- Commitment to increase C stocks

Afforestation / Reforestation

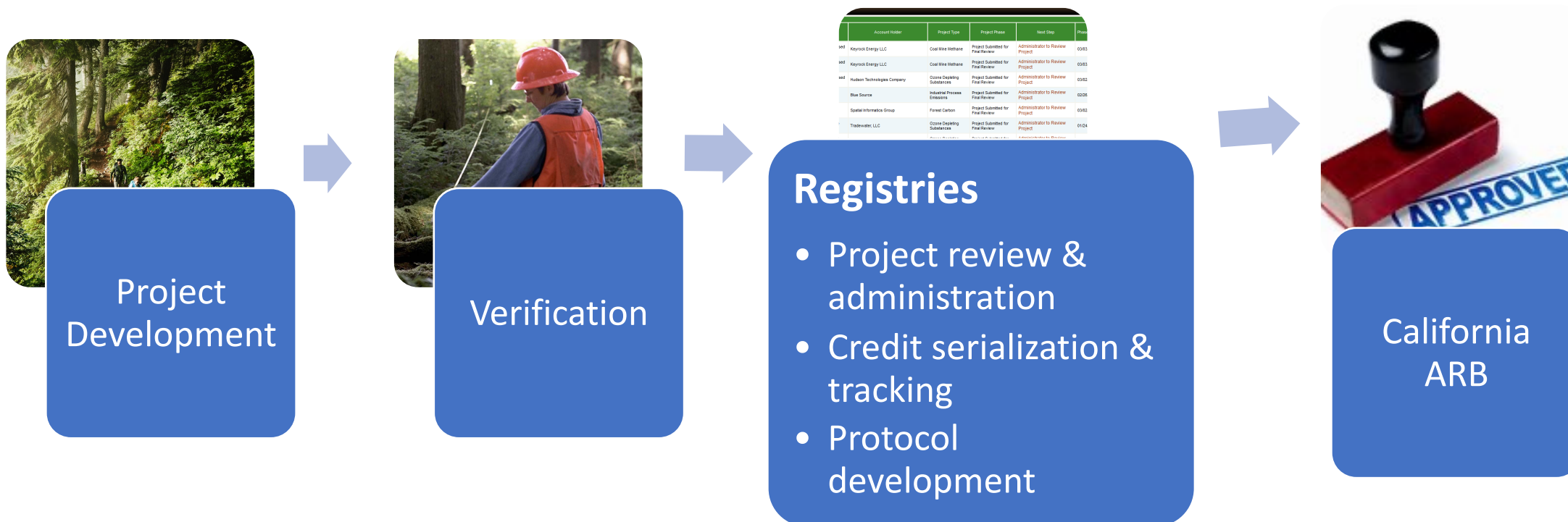
- Planting of marginal or degraded lands
- Credits for forest accrual

Avoided Conversion

- Avoided conversion of forest to non-forest (e.g., Ag, residential, etc.)
- Easement & appraisal HBU

The role of registries

To safeguard the environmental and financial integrity of the carbon market



Thank you!!

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