



ClearBlue Markets

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Internship: Key Takeaways

- There is no one-size fits all approach for emission-reductions: fuel standards, offsets, compliance and voluntary carbon markets must complement one another to provide financial incentives for industry, governments, and private companies to reduce their emissions
- Importance of communication and stakeholder engagement for policy development
 - Companies can only take advantage of incentives if they understand the policy design, opportunities, and compliance and reporting obligations
 - Understanding projected revenues from low-carbon projects are fundamental for their corporate approval and ultimate success

Internship: Major Projects

Clean Fuel

- Updates and analyses of Canada's Clean Fuel Standard
- Monetization of environmental attributes for landfill to RNG projects through California's LCFS, US Federal RFS, NH T-REC program
- LCFS Broker Account
- North American Biogas training certification

Voluntary Carbon Market

- CORSIA and Voluntary Market Report
- Agriculture carbon offset methodologies and opportunities
- Updates and analyses of the Federal Offset Protocol Development
- Tracking of corporate pledges and SBTi targets for analysis of offset purchases (project type, registry, location, and co-benefits)

Low-Carbon Solutions

- Tracking private and public sources of green finance
- Tracking COVID-economic relief and opportunity for green projects
- Funding opportunities for urban forestry
- Opportunities for green steel development

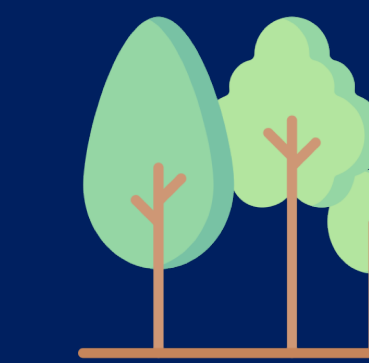
Carbon Markets & Sustainability

Market-based mechanisms can provide the necessary financial incentives for emission reductions.

Biomethane - RNG projects can be financed by revenue from low carbon fuel standards

Fuel charge and carbon pricing revenues provide funding for clean tech and innovative low-carbon projects

Carbon offset projects can provide important co-benefits for biodiversity and sustainable development



Carbon Markets: Sustainability Issues

- Carbon markets change rapidly and are heavily influenced by political and economic events. Climate ambition often comes secondary to social and economic factors. e.g. CFS timeline, GHG reporting deadlines and Federal OBPS payments were pushed-back due to COVID-19 & CORSIA baseline change.
- Carbon pricing is currently operating in a patch-work system. There is a need for cohesion and clarity, international regulation, and improved standards for quality and integrity in the market.
- The voluntary carbon market is rapidly growing but lacks transparency and overarching regulation

