

MARKETS MATTER



IETA
CLIMATE CHALLENGES
MARKET SOLUTIONS



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MARKET SOLUTIONS FOR CLIMATE CHANGE

IETA is a nonprofit business organisation created in 1999 to serve businesses engaged in the new field of carbon markets. Our objective is to build international policy and market frameworks for reducing greenhouse gases at lowest cost.

Our vision is a single global carbon price produced by markets of high **environmental integrity**. We pursue this vision with an eye to pragmatism, political reality and sound economics.

With **deep relationships** in key policy centres and commercial arenas, IETA is the collective voice for the full range of businesses involved in carbon pricing - all around the world.

Through **expert engagement**, we enable our members to capture opportunities, mitigate risks and manage uncertainties of global carbon policy. Our global platform offers advocacy services, market tools, information and fora - helping members excel in carbon pricing systems around the world.

THE IETA ADVANTAGE

IETA's proven record as the business champion on all aspects of carbon pricing and climate finance means our members are at the forefront of policy evolution and innovation.

IETA's founders saw that governments around the world would meet the climate challenge by introducing greenhouse gas emissions targets and progressively tightening them. The **ambitious environmental goal** of limiting global warming to 2°C requires major new investment in clean energy systems and infrastructure. We know that **broad, flexible and linked global pricing mechanisms are the most efficient and cost-effective policy for mobilising these transformative levels of investment.**

Being a member of IETA gives prudent companies an active voice in policy debates in every market - and at every level. Relationships, **insights** and **engagement** are the keys to our success. We help members broaden their perspective and improve their strategies for the enormous changes that will be brought as economies makes their transition to a low-carbon economy.

Membership also means participation in IETA Working Groups. These are fora in which submissions, policy recommendations and best practice solutions are created and implemented. IETA's Working Groups match our member's priorities, spanning geographies, sectors and thematic issues.

WHY EMISSIONS TRADING & MARKETS MATTER

As a policy instrument, a flexible market-based approach such as emissions trading is preferable to taxes, command-and-control regulation, and taxpayer-funded support programmes because it:

- Delivers the **environmental objective** at the lowest cost;
- Allows companies **flexibility to choose** the best abatement alternatives for their unique circumstances; and
- Provides a **clear price signal** for investment.

Trading is not the only policy instrument that governments should use. **But failing to give a major role to trading will impose unnecessary costs and create policy confusion.** Climate finance can provide **public-private investment** models that mitigate risk and **leverage private capital** for climate change mitigation and adaptation.



OUR PRIORITIES

1. Since the road to Paris in 2015 offers vital opportunities to enshrine emissions trading as the world's leading climate policy, we will support climate pricing by:
 - a) Enhancing the credibility and functionality of existing trading and offset systems
 - In **Europe**, advocate for cost-effective improvements in the EU Emissions Trading System, including the market stability reserve, clear long-term targets and improved policy harmonisation in the 2030 climate and energy policy package.
 - In **North America**, IETA will advocate for federal, state and provincial programmes to adopt flexible, market-based greenhouse gas controls.
 - In **China**, IETA will provide support to the seven pilot emissions trading systems - and to those working to advance a national trading system.
 - In **emerging economies**, we will work with the World Bank's "PMR" (Partnership for Market Readiness) jurisdictions through IETA's "B-PMR."
 - b) Advocating linkages between emissions trading markets
 - c) Improving and promoting carbon offsetting
2. We will support innovation in climate change policies by:
 - Building and improving international offsets mechanisms
 - Encouraging mobilisation of private sector finance & investment to climate action
3. We will strive for excellence in quality metrics, communications and corporate leadership in addressing climate change

STRATEGIC INITIATIVES



Our affiliate, the International Carbon Reduction and Offset Alliance, promotes a code of best practice for voluntary offsets providers to assure quality service in carbon management and offsetting. For more information visit www.icroa.org.



An IETA Initiative

Our Business Partnership for Market Readiness holds business to business dialogues in new carbon markets to share best practices. The B-PMR aims to turn policy vision into corporate action and commercial success.

IETA MEMBERSHIP & CONTACT

Join IETA to be part of the global leadership in developing carbon pricing policy and climate finance mechanisms that work for business.

Contact IETA Membership for more information:
membership@ieta.org

BENEFITS OF MEMBERSHIP

Advocacy

IETA is the leading advocate for sound carbon market principles across the globe. With representation in Brussels, Geneva, London, San Francisco, Melbourne, Seoul, Toronto and Washington, policy leaders respect IETA as a credible and informed advocate, and trust our depth of knowledge and experience across all key sectors.

Expertise

IETA draws on member and staff expertise to develop effective policy recommendations, address market challenges and drive meaningful action on emissions trading and finance. Members enjoy global access to the latest developments and best practices in allowance and offset credit markets.

Access & Networks

IETA brings policy and markets together. Participation in IETA opens doors to better policy engagement, commercial relationships and market innovation. IETA offers access to policy-makers who are developing carbon markets around the world. IETA is a recognised observer to the UNFCCC process and provides accreditation services for its members at all negotiating sessions and technical meetings.

Global reach

IETA's members span the globe - reaching every existing carbon market, plus those under development. Through our B-PMR initiative, IETA is supporting sound carbon market development in China, Korea and other emerging markets. Our conference series - from Carbon Expo to the regional Carbon Forums in Asia, Africa, Latin America and North America - offer platforms for Members to showcase commercial products and strategies.



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Banks & Exchanges

Bank of America Merrill Lynch
BNP Paribas
Commerzbank AG
European Energy Exchange (EEX)
ICE Futures Trading
Morgan Stanley & Co.
North American Climate Exchange (NACX)

Brokers / Originators / Traders

A2A Trading Srl.
AitherCO2
Allcot Group
Athelia Ecosphere
Amsterdam Capital Trading
Blue Source
Camco Clean Energy
Carbon Trade Exchange
CDC Climat
CF Partners
co2balance UK Ltd
EcoWay
EDF Trading
Element Markets
Energiakolmio Portfolio Services Oy (EPS)
EOS Climate
Evolution Markets
First Climate
GreenStream Network Plc
Gunvor International B.V.
KDF Energy S.R.L.
Mercuria Energy Trading S.A.
MGM International
Permian Global
Powerex
Quimobasicos S.A. de C.V.
SENDECO2
Solvay Energy Services
South Pole Carbon Asset Mgmt Ltd.
Vattenfall Energy Trading Netherlands N.V.
Vertis Environmental Finance
WildlifeWorks Carbon LLC

Consulting Firms

Barr Engineering
Brinkman Climate
Carbon Clear
Carbon Credit Solutions
Carbon Intelligence

Climate Care
Climate Friendly
Climate Neutral Group
EcoAct
ÉcoRessources Inc.
Environmental Resources Management (ERM)
IHS Inc.
Mercomind
National Écocredit Inc.
Nexus- Carbon for Development Ltd.
Offsetters
Permian Global
Point Carbon
The Carbon Neutral Company
The Delphi Group
Will Solutions

Industry & Energy

Alco2
Alstom Power
American Electric Power (AEP)
BG Group
BHP Billiton
BP
Capital Power Corporation
CEZ a.s.
Chevron
CLP Holdings Limited
Dow Chemical Company
Duke Energy
Eneco
Enel
Eni S.p.A.
E.ON SE
Fortum Power and Heat
Gas Natural SDG, S.A.
GDF Suez
Hess Corporation
Holcim
Iberdrola Generacion
Marubeni Corporation
Mitsubishi Corporation
Mitsui & Co., Ltd.
NOVA Chemicals Corporation
Norsk Hydro ASA
Ontario Power Generation
PetroChina International (London) Co., Ltd.
PG&E
Repsol YPF

Rio Tinto
RWE Supply and Trading GmbH
Shell International Ltd.
SSE Energy Supply Limited
Statkraft
Statoil Hydro
Suncor
Total
VEETRA (Veolia Environment's entity)
Viterra Inc.
Xcel Energy

Law Firms

Allen & Overy
Baker & McKenzie
Beveridge and Diamond, PC
Crowell & Moring LLP
Dentons LLP
Latham & Watkins LLP
Linklaters
Norton Rose Fullbright
Reed Smith LLP

Certifiers / Verifiers

Climate Action Reserve
DNV GL
KPMG
Lloyd's Register
PricewaterhouseCoopers
Ruby Canyon Engineering Inc. (RCE)

Standards & Others

American Carbon Registry
Argus Media
Bloomberg New Energy Finance
BP Target Neutral
ICIS
Climate Cent Foundation
Climate Connect
CSA Group
Industrial Technology Research Institute Korea
National Eocredit Inc.
SVD 17
The Climate Trust
Thomson Reuters
Verified Carbon Standard Association
Virtue Energy

Partnerships

Carbon Markets Institute (CMI)
Centre for European Policy Studies (CEPS)
Climate Action Registry (CAR) Development
Bank of Japan (DBJ) Eurelectric

Federation of Indian Chambers of Commerce & Industry (FICCI)
International Finance Corporation (IFC)
Japan Bank for International Cooperation (JBIC)
Renewable Energy and Energy Efficiency Partnership (REEEP)

San Francisco Carbon Collaborative (SFCC)
The UK Emissions Trading Group (UK ETG)
The World Bank
Voluntary Carbon Standard Association (VCSA)
World Business Council for Sustainable Development (WBCSD)

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IETA ALSO HAS REPRESENTATIVES IN LONDON, SAN FRANCISCO, SEOUL AND MELBOURNE

