

November 12th, 2018

Members of the Board,
California Air Resources Board
1001 I Street
Sacramento, CA 95814

Re: Support for California Tropical Forest Standard

Dear Members of the California Air Resources Board,

MÉXICO₂, Mexican Carbon Platform, is an enterprise part of the Mexican Stock Exchange Group that aims to address the country's needs related to climate change. As such, it proposes the development of efficient mechanisms that allow carbon emission reductions by supporting projects that protect and foster the country's natural and social capital. It represents the first step towards the development of a voluntary carbon market in Mexico which seeks to support the transition towards a green and low carbon economy.

MÉXICO₂ has the institutional backing of the Mexican Stock Exchange, the British Embassy in Mexico, the United Nations Environment Programme (UNEP), the Ministry for the Environment and Natural Resources (SEMARNAT), the National Forestry Commission (CONAFOR), and the National Institute of Ecology and Climate Change (INECC).

As part of our duties, we work closely with project owners and developers seeking to enter the voluntary carbon market, as well as with communities and local governments to promote and develop the necessary project pipeline to achieve real and meaningful climate actions. An example of this work is the advice and consultancy services provided to the Government of Mexico City and local communities to develop Mexico's first forestry carbon offset project, and the ongoing work to prepare Mexican industries and private sector actors to the upcoming national Emission Trading Scheme through capacity building efforts and public policy development.

Although we did not submit comments during the public consult period, we support California's tropical forest standard and its adoption by the Air Resources Board. California has been a global leader to address climate change and this Standard is a critical and urgently needed signal that can increase the impact of your state's policy to extend beyond its borders.

The need is urgent to address climate change, and halting tropical forest deforestation is one of the most significant steps the world can take to be on a safer path. California's standard will be a robust example on how to set incentives for large-scale forest programs that address deforestation with environmental and social integrity.

Sincerely,



Eduardo Piquero, CEO