

State of the Voluntary Carbon Markets: 2006

A Comprehensive Quantitative Analysis



The Ecosystem Marketplace and New Carbon Finance, with the generous help and support of EcoSecurities, Evolution Markets, MGM International, and JPMorgan Chase invite you to a special presentation and discussion of a new comprehensive quantitative assessment of the "State and Trends of the Voluntary Carbon Markets".

The story of 2005 and 2006 in environmental markets was undoubtedly the birth and tremendous growth of regulated carbon markets in Europe. Although these regulated carbon markets remain by far the largest market sector, many eyes are now shifting towards voluntary carbon markets. These smaller, fragmented and quickly evolving voluntary markets are driven by individuals, companies and other institutions that have voluntarily chosen to offset their carbon emissions for reasons other than regulatory compliance. Despite this growing interest, until now there have been very few wide scale quantitative analyses of the markets. Come get a first peek at quantitative data including estimated size, ratio of project types, use of standards and predictions for growth of the voluntary carbon markets. Because space is limited, and for security reasons, please RSVP as soon as possible.

Presentation and Commentary by:

- **Eron Bloomgarden**, EcoSecurities
- **Jason Patrick**, Evolution
- **Blythe Masters**, JPMorgan
- **Michael Jenkins**, Forest Trends
- **Katherine Hamilton**, The Ecosystem Marketplace

July 18, 2007; 08:30-10:30 AM

JPMORGAN CHASE
270 PARK AVE., 3RD FLOOR AUDITORIUM
NEW YORK, NY 10017

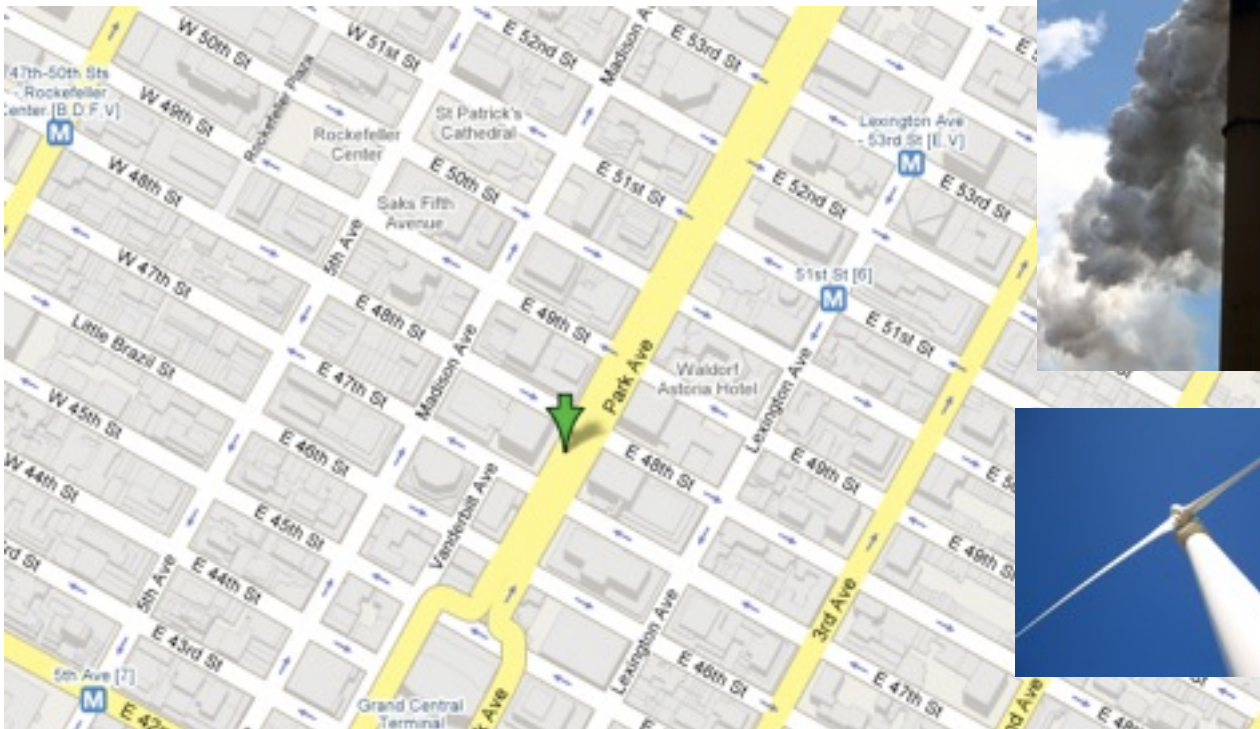
RSVP: Christina Swan, Forest Trends

Tel: +1 (202) 298-3000

email: cswan@forest-trends.org

Getting There:

The event will take place at the 3rd floor auditorium of JPMorgan Chase 270 Park Ave.
New York, NY 10017



New Carbon Finance and the Ecosystem Marketplace gratefully acknowledge the support of our collaborators in the preparation of this report. They include:

