

## Summary of Changes from TREES Public Consultation Version to v1.0

The following is a summary of significant changes to TREES from the version posted for public comment on July 29, 2019 to September 27, 2019 to the final version approved by the ART Board on February 15, 2020.

| <b>Topic</b>  | <b>Original</b>   | <b>Revision</b>   | <b>Section</b> |
|---|---|---|----------------|
| Eligible participants                               | Participants must be national governments.  | Participants must be national governments or subnational governments with national government approval.   | 3.1            |
| Scale requirements for subnational accounting areas | Subnational accounting areas shall <ul style="list-style-type: none"> <li>- Encompass an area of at least 6 million hectares OR</li> <li>- Encompass an area of at least 4 million hectares AND represent at least 30% of the national forest area</li> </ul> | Participating subnational jurisdiction(s) must be comprised of a total forest area of at least 2.5 million hectares.  | 3.1.1          |
| Transition to national scale accounting             | During an interim period through December 31, 2025, national governments may register subnational accounting areas.   | The crediting period for subnational accounting participants shall end on December 31, 2030 regardless of how many years have passed in the crediting period.   | 3.1.1          |
| Crediting level                                     | The reference period for the initial Crediting Level under TREES shall be 10 years.   | The reference period for the Crediting Level under TREES shall be 5 calendar years.   | 5.1            |
| Crediting level updating                            | Following the initial crediting period, the TREES Crediting Level shall represent a 20% reduction below the Crediting Level from the prior crediting period   | <p>The TREES Crediting Level shall be updated every five calendar years starting with the first year of crediting. An updated crediting level may not be higher than the previous crediting level. If a new crediting level value is greater than the previous crediting level value, the previous crediting level must be used for the new crediting period.</p> <p>In addition, Participant performance data will be captured in the ART Registry to enable stakeholders to readily identify Participants that achieve and continue to achieve high ambition.</p> | 5.1, 9         |