



The International Tracking Standard Foundation

Founder of I-REC



International Tracking Standard Foundation Newsletter 2023

This is a special edition of our quarterly newsletter, as **this edition spotlights the organization's renaming and expansion beyond renewable electricity.**

This quarterly newsletter will continue to cover relevant news related to the I-REC(E) market around the world, but as the headlining article for this edition suggests, we will be expanding our mandate beyond electricity and changing the name of the organization to the International Tracking Standard Foundation: Founder of I-REC (I-TRACK Foundation) to match this vision.

Today's newsletter showcases the development and the expansion of new and existing MoU/C (Memorandums of Understanding/Collaboration), and the release of the NORSUS Methodology for Residual Mix calculations.

Please feel free to reach out to us for specific questions, we remain available through secretariat@irecstandard.org. Follow the I-TRACK Foundation on

[LinkedIn](#) for updates and links to news items. To receive future newsletters in your mailbox, subscribe via this [form](#).



Expanding our mandate beyond electricity: The International REC Standard Foundation becomes the International Tracking Standard Foundation

In recognition of the future global need for clearly auditable and reliable tracking information beyond renewable electricity, the organization 'The International REC Standard Foundation' will become the 'International Tracking Standard Foundation: Founder of I-REC.'

The International Tracking Standard Foundation (I-TRACK Foundation) remains committed to the same vision and principles as before. The International Attribute Tracking Standard and I-REC(E) code will remain in place and the I-TRACK Foundation will continue facilitating Issuers to issue I-REC certificates for renewable electricity. The renaming of the organization allows the I-TRACK Foundation to expand its mandate and facilitate Issuers' issuance of low-carbon certificates, non-renewables, and other commodities in the form of I-TRACK certificates.

[Read more](#)



Release of NORSUS' Methodology for Residual Mix calculation methodology in I-REC(E) issuing countries

In the earlier part of 2023, the Norwegian Institute for Sustainability Research (NORSUS), began research on developing a Residual Mix Calculation methodology for I-REC(E) issuing countries. NORSUS had been working on a variant of the Issuance-based method (deadline for issuance, no expiry) used by other attribute tracking systems across the globe.

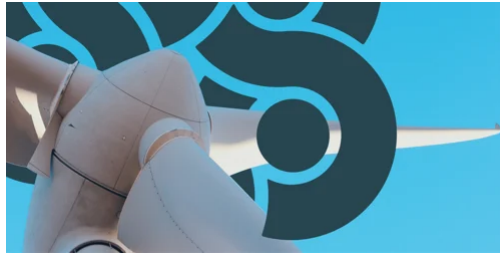
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Expanding the MoU between the International Tracking Standard Foundation and the Regional Center for Renewable Energy and Energy Efficiency.

During the first few days of COP28 in December, the International Tracking Standard Foundation (I-TRACK Foundation) secretariat met with the Regional Center for Renewable Energy and Energy Efficiency (RCREEE) members and discussed expanding the existing Memorandum of Understanding (MoU) that had previously been signed in May 2023.

[Read more](#)



The I-TRACK Foundation, Bursa Carbon Exchange, Sarawak Energy, and the Hydropower Sustainability Alliance sign MOC at COP28, signaling the offering of RECs

On 4 December 2023, during the 28th United Nations Climate Change Conference of Parties (COP28) held in Dubai, United Arab Emirates, the International Tracking Standard Foundation (formerly the I-REC Standard Foundation), Bursa Carbon Exchange (“BCX”), a wholly-owned subsidiary of Bursa Malaysia Berhad (“Bursa Malaysia” or “the Exchange”), Sarawak Energy Berhad (“Sarawak Energy”), and the Hydropower Sustainability Alliance (“HSA”) signed a Memorandum of Collaboration (MOC).

[Read more](#)



The 2nd edition of the I-REC Standard Conference (ISC) hosted by the I-TRACK Foundation will take place in **São Paulo, Brazil on 2 & 3 July 2024**. The ISC2024 conference will consist of plenary and parallel sessions on 2 & 3 July, with four pre-conference sessions and get-together drinks the day before the conference starts.

[Read more](#)

Events & Activities

Where you can meet the I-TRACK Foundation

- [I-REC Standard Conference \(ISC\) 2024](#) | São Paulo, Brazil | 2-3 July 2024
- [I-REC Day Brazil: 2nd Edition](#) | Brazil | 21 March 2024

- [The Certifications and Registries for Renewable Energy in LATAM](#) | Webinar | 19 December 2023
- [World Hydrogen Latin America](#) | Santiago, Chile | 12-14 December 2023
- [COP28](#) | The United Arab Emirates | 30 November – 12 December 2023

Previously Activities

- [RCREEE at COP28](#) | The United Arab Emirates | 8 December 2023
- [OMC](#) | Zagreb, Croatia | 30 November 2023
- [I-REC Istanbul](#) | Istanbul, Turkey | 3 November 2023
- [RE-Source](#) | Amsterdam, The Netherlands | 26-27 October 2023
- [MENA Climate Week](#) | Riyadh, Saudi Arabia | 8-12 October 2023
- [REM 2023](#) | Washington DC, USA | 18-20 September 2023

Some things you may have missed

- [The I-REC Standard Foundation and Avance Labs unveil the I-REC\(HX\) Product Code for Hydrogen and Hydrogen Derivative Fuels and Products.](#)
- [The I-REC Standard Foundation and local Australian Issuer, Oakley Greenwood, announce MoU for biomethane tracking](#)
- [New Zealand approved for I-REC\(E\) issuance with Transpower/EMS as local Issuer](#)
- [State Grid Integrated Energy Service Group Co., Ltd. \(SGES\) becomes I-REC\(E\) Issuer in China](#)



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