

CARING FOR CLIMATE

PROGRESS REPORT 2014

A Caring for Climate Report

Email: caring4climate@un.org
www.caringforclimate.org

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Introduction to Caring for Climate

Launched by the UN Secretary-General in 2007, Caring for Climate (C4C) is a joint initiative between the United Nations Global Compact (UN Global Compact), United Nations Environment Programme (UNEP) and secretariat of the United Nations Framework Convention on Climate Change (UNFCCC) aimed at advancing the role of business in climate change. To encourage greater climate action, C4C has engaged 390 Large Companies and Small- and Medium-Sized Enterprises (SMEs)¹ with more than 13.8 million employees in 58 countries to uphold the five commitments to action outlined in the C4C Leadership Statement²:

1. Reduce emissions, set targets, and report annual performance
2. Devise a business strategy to approach climate risks and opportunities
3. Engage with policymakers to encourage scaled up climate action
4. Work collaboratively with other enterprises to tackle climate change
5. Become a climate-friendly business champion with stakeholders

On an annual basis, C4C conducts research and analysis using climate change data from CDP (formerly Carbon Disclosure Project), Communication on Progress – Climate (COP-Climate) and other publicly available data to understand the efforts that signatories have made in their work against these five commitments.

1. Within the UN Global Compact and the Caring for Climate initiative in particular, SMEs are defined as having 10-249 employees and Large Companies as having 250 or more employees.

2. http://caringforclimate.org/wp-content/uploads/C4C_Statement.pdf

3. Caring for Climate signatories are required to communicate on an annual basis on progress made in implementing the five areas of commitments as outlined in the Caring for Climate Statement. Companies reporting through their annual “Communication on Progress” (COP) to the UN Global Compact are listed as “active”. Should a company fail to meet a COP submission deadline, it will be marked as “non-communicating”. Companies that have been non-communicating for longer than 12 months will be expelled from the UN Global Compact and Caring for Climate. Learn more about the UN Global Compact reporting procedures here: <https://www.unglobalcompact.org/COP/index.html> and see the Caring for Climate reporting guidance here: http://caringforclimate.org/wp-content/uploads/C4C_Reporting_Guidance_March2014.pdf.

4. See http://unglobalcompact.org/docs/issues_doc/Environment/climate/C4C_Progress_Report.pdf for last year's report.

Signatory Analysis

Participation in the C4C initiative has increased by 5% from 370 signatories in 2009 to 390 signatories in 2014, as illustrated in Figure 1. The number of delisted companies that have not met C4C reporting requirements has increased to 59³. In this same period, the percentage of C4C signatories that respond to CDP has risen from 28% to 48% illustrating the increased interest of climate leaders to participate in a robust disclosure system. Among the C4C signatories reporting to CDP, 126 are Large Companies.

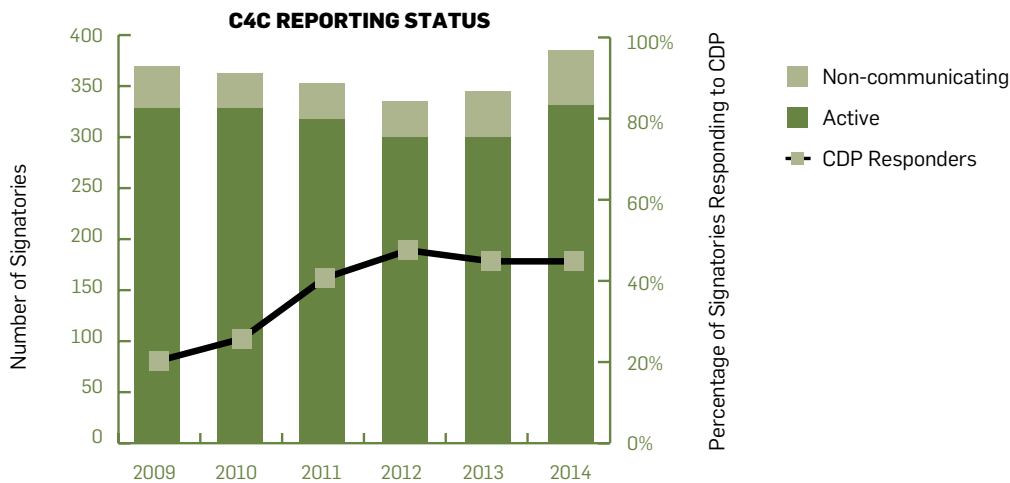


Figure 1: UN Global Compact Membership Status of C4C Signatories and CDP Participation of Large C4C Companies; Sources: UN Global Compact website and CDP Data

Similar to 2013, the majority of C4C signatories are located in Europe (51%) and Asia (24%), and a significant portion in the Americas (21%).⁴

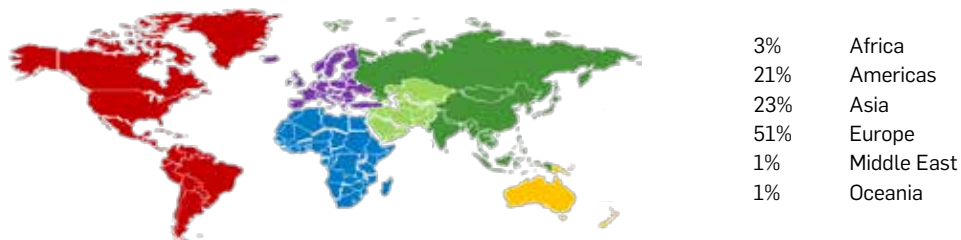


Figure 2: Regional Breakdown by Percentage of C4C Signatories; Sources: UN Global Compact website

Companies in the Industrials (19%), Technology (18%) and Energy / Infrastructure (16%) sectors comprise over 50% of all C4C signatories, as noted in Figure 3.

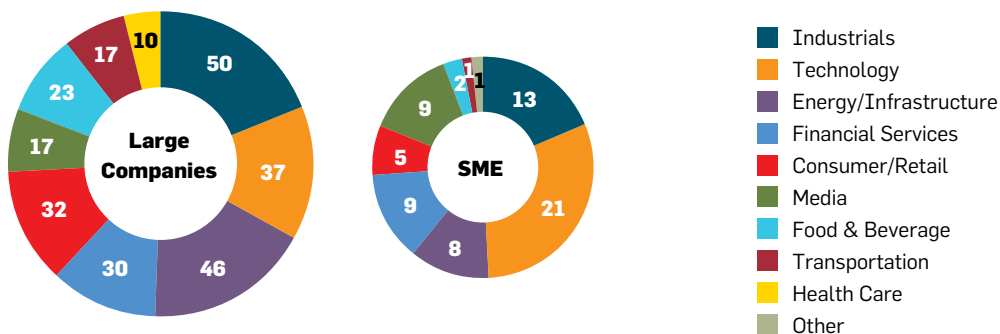


Figure 3: Sector breakdown of C4C Signatories; Sources: UN Global Compact Database

Recognizing Caring for Climate Signatory Leadership

C4C would like to recognize the signatories listed below for their climate leadership. These companies report to CDP and have been recognized in CDP's Climate Performance Leadership Index (CPLI) and / or their Climate Disclosure Leadership Index (CDLI) for the 2014 reporting year. 37 of 187 companies in the CPLI and 54 of 318 companies in the CDLI are C4C signatories. Some of them are also among the more than 30 companies that have aligned with the Business Leadership Criteria on Carbon Pricing. These criteria have been developed by the UN Global Compact, together with UNEP, the UNFCCC secretariat, and with the support of C4C strategic partners to call on companies to demonstrate leadership in pricing the cost of carbon emissions as a necessary and effective measure to tackle climate change.

Company	CDLI	CPLI	BLC
Abengoa	✓	✓	✓
Acciona	✓	✓	✓
AIRBUS GROUP	✓		
Akzo Nobel N.V.	✓		
Alcatel-Lucent	✓		
Allianz SE	✓		
Anglo American plc	✓	✓	
AVIVA plc		✓	
AXA	✓		
Bayer AG	✓	✓	
bpost NV		✓	
Braskem S.A.	✓		✓
BT Group plc	✓	✓	✓
Capgemini	✓	✓	
Centrica plc	✓	✓	
Cisco Systems	✓	✓	
Coca-Cola Hellenic	✓	✓	
Coway Co., Ltd.	✓		
Deutsche Post DHL	✓		
Diageo Plc	✓	✓	
EDF	✓		✓
Endesa, S.A.		✓	
Fortum Corporation	✓		✓
Gas Natural Fenosa	✓	✓	
GDF SUEZ	✓		✓
GlaxoSmithKline	✓		
H & M, Hennes & Mauritz AB		✓	
Hitachi, Ltd.		✓	
Holmen AB		✓	
Iberdrola S.A.	✓	✓	
Infosys Ltd	✓		
Johnson Controls Inc.		✓	
Koninklijke Philips Electronics N.V.	✓	✓	✓
LG Electronics, Inc.	✓	✓	

Company	CDLI	CPLI	BLC
L'Oreal	✓	✓	
Metso Corporation	✓		
Nedbank Group	✓		
Nestlé	✓		✓
Nokia Corporation	✓	✓	
Novo Nordisk AS	✓		
Novozymes	✓	✓	✓
Olympus Corporation		✓	
OMV Aktiengesellschaft	✓		
Orange	✓	✓	
PSA Peugeot Citroen	✓		
Reed Elsevier Group plc	✓	✓	
RICOH Company Ltd	✓		
RWE AG		✓	
SAP SE	✓	✓	
SAS Group		✓	
Shinhan Bank	✓	✓	
Shiseido Co., Ltd.		✓	
Siemens AG	✓	✓	
SK Telecom	✓		
Skanska AB	✓		
Solvay S.A.	✓		
Statoil	✓		✓
Suez Environnement	✓		✓
Tata Chemicals	✓		
Tata Steel	✓		
Telefonica S.A.	✓	✓	
Thales		✓	
TNT Express	✓		
Unilever	✓	✓	✓
UPM-Kymmene Corporation	✓	✓	
Vale	✓		
Westpac Banking Corporation	✓		

CLIMATE PERFORMANCE LEADERSHIP INDEX (CPLI)

Companies that meet the following criteria are included in the Climate Performance Leadership Index:

- Make their responses public and submit via CDP's Online Response System
- Attain a performance score greater than 85
- Score maximum performance points on absolute emissions performance for greenhouse gas reductions due to emission reduction actions over the past year (4% or above in 2013)
- Disclose gross global scope 1 and scope 2 figures
- Score maximum performance points for verification of scope 1 and scope 2 emissions

CLIMATE DISCLOSURE LEADERSHIP INDEX (CDLI)

To be included in the Climate Disclosure Leadership Index, a company's responses are normalized on a 100-point scale and covers issues such as:

- The extent to which a company measures its carbon emissions
- The comprehensiveness of the information that it provides on climate-related actions
- The depth of information given on the issues climate change presents to the business
- Whether a company uses a third party for external verification of its data in order to promote greater confidence and usage of the data.

BUSINESS LEADERSHIP CRITERIA ON CARBON PRICING (BLC)

Consistent with limiting the increase in global mean temperature to 2° C above pre-industrial levels, companies show alignment with the following criteria:

- Set an internal carbon price high enough to materially affect investment decisions to drive down greenhouse gas emissions;
- Publicly advocate the importance of carbon pricing through policy mechanisms that take into account country specific economies and policy contexts;
- Communicate on progress over time on the two criteria above in public corporate reports.

Emissions Overview

The C4C secretariat reviewed the 2014 CDP responses of the 126 C4C signatories that reported to CDP to understand the efforts that C4C companies are making to reduce their carbon emissions and the targets that they are setting.

Company Progress

Looking at a sub-sample of 33 Large Companies that included high quality data in this years' analysis, the 2012 and 2013 C4C Progress Reports and the UN Global Compact report "A Greener Tomorrow" shows that there has been a decrease in emissions of approximately 13% when compared to 2007 levels and emissions are at their lowest level since 2007.



Figure 4: Absolute Emissions Trends of the C4C Signatory Sub-sample of 33 companies; Sources: UN Global Compact website, CDP data, UN Global Compact report "A Greener Tomorrow: How Caring for Climate Signatories are Leading the Way to a Low-Carbon Economy" and other publicly available information.

ESTIMATED EMISSIONS REDUCTION

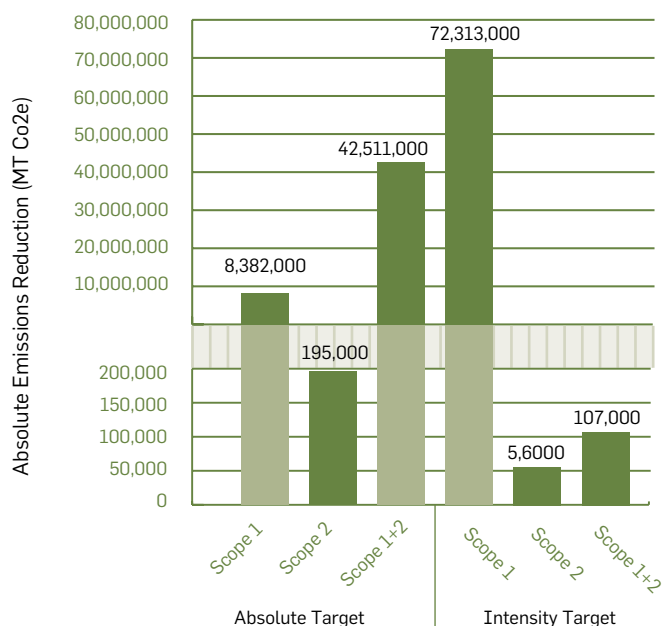


Figure 5: Analysing absolute emissions reductions based on target type; Sources: CDP data

In 2014, these 126 C4C signatories reported 269 targets to reduce their carbon emissions to CDP. Setting targets signals a signatory's commitment to reducing their carbon emissions footprint and is part of meeting the first commitment of being a C4C signatory. Targets can take one of two forms, an absolute reduction target or an intensity based target. For instance, one large C4C technology company has set a target to reduce their total, or absolute, scope 1 and 2⁵ emissions from 2007 levels by 40% by 2017.

Of the 269 targets that the signatories reporting to CDP have set, 194, or 71%, are focused directly on Scope 1 and/or 2 emissions. If the signatories meet their scope 1 and 2 targets, they will reduce their absolute emissions by an estimated 123.6 million metric tons of CO₂e from their base years⁶, this is equivalent to the emissions associated with 26 million passenger cars for one year or 32 coal-fired power plants for one year.

Figure 5 shows where the types of targets that the signatories that have reported to CDP have set and the estimated impacts of these targets. Some targets include both Scope 1 and 2 emissions and so are labelled "Scope 1+2".

5. Scope 1 emissions are direct GHG emissions from sources that are owned or controlled by the entity. Scope 2 emissions are indirect GHG emissions resulting from the generation of electricity, heating and cooling, or steam generated off site but purchased by the entity. Scope 3 emissions include indirect GHG emissions from sources not owned or directly controlled by the entity but related to the entity's activities.

6. Company targets have a variety of base years and end dates, so there is no single target date for achieving these savings.

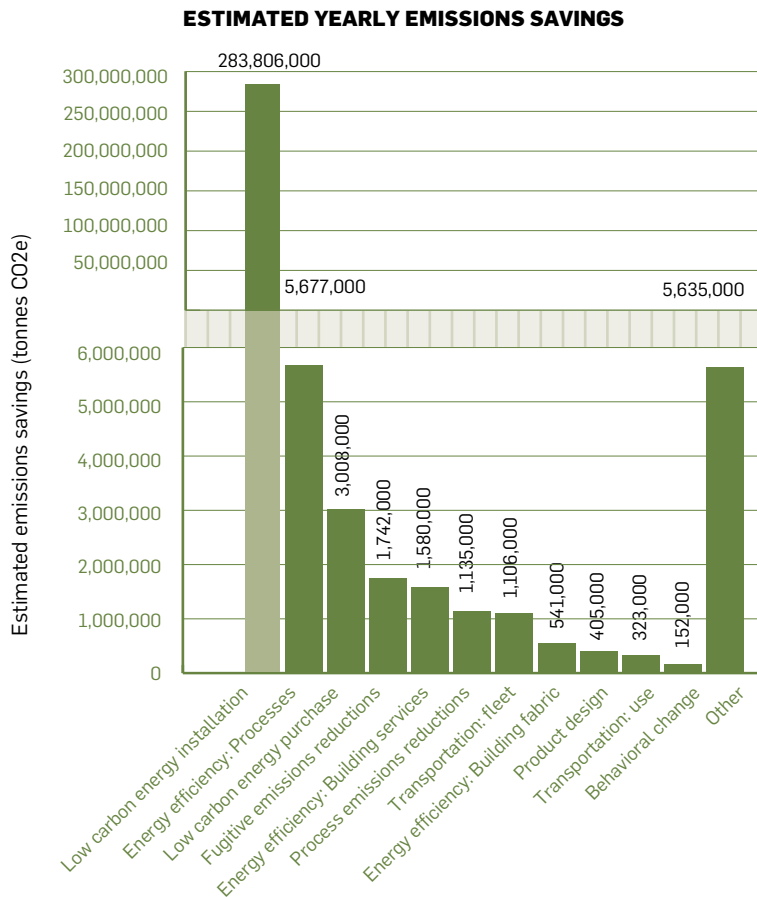


Figure 6: Analysis of estimated project emissions reductions based on project type; Sources: CDP data

Activities to reduce carbon emissions

In 2014, signatories reported 682 discrete projects that had been implemented in their operations in the previous year to reduce carbon emissions. Figure 6 shows the types of projects that companies have reported and the estimated carbon emissions reductions associated with the projects. These projects are estimated to have a combined annual savings of 305 million metric tonnes of CO₂e with the largest savings coming in low carbon energy installations.

Of the projects submitted, more than half have a payback period of less than 3 years, meaning that the cost savings associated with the projects make the projects economically viable before considering the carbon impacts. However, these projects represent only 6% of the emissions savings identified across all the projects. More than 80% of the emissions savings are in projects with an estimated payback period of more than 15 years, suggesting that long term investments are still needed to see significant emissions reductions.

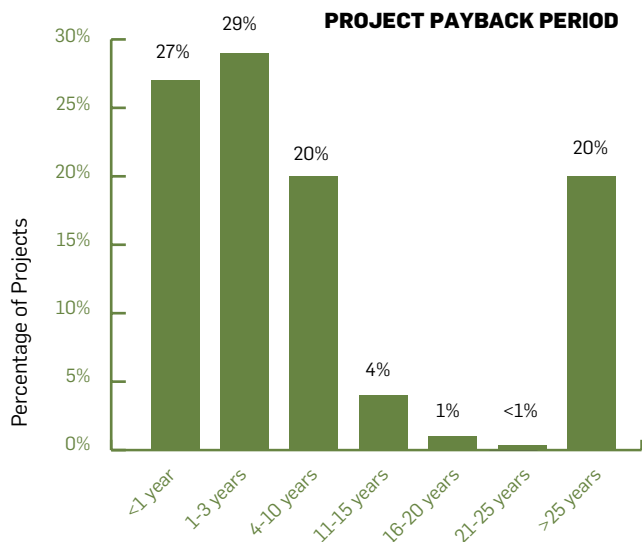


Figure 7: Analysis of estimated project payback period; Source: CDP data

Caring for Climate Workstreams and Resources

C4C aims to mobilize businesses on a global scale to take a stand for a low-carbon and climate resilient economy through their processes, products, services, in their supply-chains and in shaping consumer and public attitudes. Through presenting examples of successful practices, the initiative seeks to inform the climate change global policy agenda in order to contribute to progress in the intergovernmental climate change framework.

In order to achieve these overarching strategic goals, in 2014 the initiative conducted activities with respect to four primary workstreams.

Business Leadership on Carbon Pricing

The UN Global Compact, together with UNEP, the UNFCCC secretariat, and with the support of C4C strategic partners — CDP, The Climate Group, UN Foundation and the Principles for Responsible Investment — are calling on companies to demonstrate leadership in pricing the cost of carbon emissions as a necessary and effective measure to tackle climate change. To inspire companies to reach the next level of climate performance, and to give recognition to businesses that are at the forefront of advocating for a price on carbon, the Business Leadership Criteria on Carbon Pricing have been developed.

The Business Leadership Criteria on Carbon Pricing comprise three distinct but overlapping dimensions: integrating carbon pricing into long-term strategies and investment decisions, responsible policy advocacy, and communication on progress. All three dimensions of the criteria are aligned with limiting the increase in global mean temperature to 2°C above pre-industrial levels.

THE BUSINESS LEADERSHIP CRITERIA ON CARBON PRICING:

- Set an internal carbon price high enough to materially affect investment decisions to drive down greenhouse gas emissions;
- Publicly advocate the importance of carbon pricing through policy mechanisms that take into account country specific economies and policy contexts;
- Communicate on progress over time on the two criteria above in public corporate reports.

The criteria and the first 30 companies that have aligned with them were announced at the UN Secretary-General's Climate Summit and the related UN Private Sector Forum organized by the UN Global Compact in September 2014. Companies that have aligned with the leadership criteria are considered Carbon Pricing Champions ([click here](#) to see the list of companies). C4C will continue to build on this momentum in the lead up to the 2015 annual UN Climate Change Conference (COP21/CMP11) and mobilize businesses to take an ambitious stance on carbon pricing and to become responsible advocates for climate action.

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Science-Based Targets

Corporate target-setting can be a key mechanism for businesses to demonstrate their commitment to addressing climate change and advancing the global development agenda.

C4C, in partnership with CDP, WRI and WWF, is asking companies to join the leading companies already taking action and raise their level of ambition of corporate GHG reduction targets. Doing so will help them mitigate climate-related risks and capture the economic opportunities of a

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low-carbon transition — consistent with the international target to limit global warming to less than 2°C compared to pre-industrial temperatures. More specifically the initiative aims to enable science-based GHG reduction targets to become standard business.

To raise awareness and increase knowledge about the opportunities that target-setting creates, a document was released at the UN Private Sector Forum in September 2014. A Call to Action for alignment of corporate targets with climate science was then launched at the C4C Business Forum in December 2014.

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Responsible Policy Engagement

The *Guide for Responsible Corporate Engagement in Climate Policy* issued by C4C in partnership with WRI, CDP, WWF, Ceres and The Climate Group in November 2013 established a set of core principles and actions for companies to engage constructively in climate change policy debates. Business leaders are in a unique position to inform and advance effective responses to climate change. The Guide sets guidelines for why and how companies can provide constructive influences on public policy in support of an effective global climate change agreement.

Ahead of the COP21/CMP11 UN Climate Change Conference of December 2015 in Paris, C4C and its partners are producing a series of tools and resources that will reinforce the role that business can play in achieving sound climate change policy through engagement with policy makers. Ultimately, the work undertaken aims to enable responsible corporate policy engagement to become a standard business practice.

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CLIMATE AND ENERGY ACTION HUB

The Climate and Energy Action Hub is an online platform that allows companies to browse existing private sector climate projects and to showcase new ones that have potential for scalability and seek to engage additional partners. The Hub was developed in collaboration with The Climate Group and Sustainable Development Solutions Network and is hosted under the UN Global Compact Business Partnership Hub. Companies, civil society organizations and governments are encouraged to post new projects, or join existing projects. [Visit the Hub](#) to see featured projects and get involved. [Join the Hub here](#).

Climate Change Adaptation

Anticipating and adapting to the impacts of climate change bring multiple benefits to companies from reducing costs and enhancing the company's risk management to increasing the market share and improving corporate reputation. The private sector's adaptive response to climate change plays an essential part in implementing effective adaptation measures put in place by countries and societies across the globe.

C4C aims to expand its work on adaptation to help signatory companies implement key recommendations from its guidance document, *Adapting for a Green Economy: Companies, Communities and Climate Change*. Particularly, the initiative aims to work with Global Compact Local Networks to offer platforms for dialogue at the national level addressing the nexus between climate change risks and opportunities, sustainable development and climate change adaptation. A dialogue on climate change adaptation was supported by C4C in November 2014 in Nicaragua. Also in 2014, C4C also embarked on an effort to further develop and enhance adaptation efforts on-the-ground and began to compile a revised overview of good corporate practices.

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Key Caring for Climate Events in 2014

C4C supported the organization of three key events in 2014 in order to:

- intensify corporate climate action by showcasing promising solutions and practices as well as reinforcing the case for business and investors to strategically address climate change;
- encourage policymakers to develop frameworks and incentives that can contribute to scaling-up private sector efforts and commitments in support of UN climate goals; and
- mobilize partnerships among business, investors, Government and civil society.

UN Private Sector Forum

The 6th UN Private Sector Forum on Climate Change (23 September 2014, New York) brought together nearly 300 leaders of business and civil society organizations with more than 100 Heads of State and Government representatives to demonstrate leadership on climate action and show their support for a global climate agreement by 2015. The Private Sector Forum 2014 was the largest gathering in history of Heads of State and Government with chief executives from the business community on the issue of climate change.

During the Forum, private sector leaders from around the world explained how they form an integral part in the creation and implementation of low-carbon technologies and solutions and demonstrated leadership in the support of carbon pricing as a necessary and effective measure to tackle climate change. During the Forum's high-level luncheon segment, C4C launched the Business Leadership Criteria on Carbon Pricing with the support of over thirty private sector carbon pricing champions.

Convened by the UN Global Compact in close cooperation with the World Bank Group, and with the support of UN partners, the Forum formed an integral part of the UN Secretary-General's Climate Summit. The Summit provided a unique opportunity to mobilize political will to enable a meaningful global climate agreement in 2015, as well as galvanize a critical mass of companies to collectively set long-term, ambitious climate goals and announce public commitments in the lead-up to the COP20 and COP21 climate meetings.

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Caring for Climate Business Forum at COP20/CMP10

The UN Global Compact, UNFCCC and UNEP, with support of CDP, The Climate Group, the Principles for Responsible Investment, the World Business Council on Sustainable Development and the UN Foundation, organized the second C4C Business Forum (8-9 December 2014, Lima). The Business Forum provided a platform for the private sector to join with the public sector to discuss climate change solutions as part of COP20/CMP10. Chief executives showcased to diplomats, policymakers and world leaders the contributions that business and investors are making towards climate action.

Held in cooperation with the Peruvian COP20/CMP10 Presidency, the Business Forum aimed to bring greater scale to business innovation on climate change, encourage Governments to raise ambition on climate policies and foster collaboration among business, investors, Government, civil society and the UN.

The first day of the Business Forum featured sessions covering themes related to the UNFCCC agenda such as mitigation, adaptation, technology and finance as well as cross-cutting issues such as carbon pricing, responsible policy engagement and long-term goal setting aligned with climate science. On the second day, C4C organized a high-level meeting at the COP20 venue on corporate climate leadership and presented the outcomes from the first day — including examples of leading climate practices, innovations, collaborations and commitments to action across key climate change themes — and put forward key recommendations for Government actions that would help bring greater scale and quality to corporate climate leadership globally.

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China Summit on Caring for Climate

The second China Summit on Caring for Climate: Ecological Civilization and Beautiful Home (26 June 2014, Beijing) was held to elevate the role of business action in addressing climate change in China. Organized by the Global Compact Network China in collaboration with UNIDO's Green Industry Platform, the China Summit on Caring for Climate convened representatives from Chinese and international companies, the Chinese Government, the UN and other stakeholders to showcase and scale up efforts in areas such as low-carbon technologies and green solutions; climate finance that drives economic development; green ecology and desertification (including adaptation); and ways in which the private sector can support national climate change policy priorities.

At the Summit, the latest goals, policies, regulations and measures of the Chinese Government to address climate change were introduced, in addition to corporate best practices, technologies and partnerships on pursuing sustainable development and tackling environment-related challenges. Financial institutions presented responsible investment and the innovation by the financial sector in driving green development.

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Outlook and Engagement Opportunities in 2015

Upcoming Caring for Climate supported events in 2015

Caring for Climate Business Forum at COP21/CMP11	<p>This annual Forum provides a platform for the private sector to join with the public sector to discuss climate change solutions as part of the annual UN Climate Change Conference (COP/ CMP). To be held in cooperation with the incoming France COP21/CMP11 Presidency in Paris, the Forum aims to bring greater scale to business innovation on climate change, encourage Governments to raise ambition on climate policies and foster collaboration among business, investors, Government, civil society and the UN.</p>
UN Global Compact 15th Anniversary	<p>C4C will organize different events marking 15 years of the Global Compact.</p>
China Summit on Caring for Climate	<p>The third China Summit on Caring for Climate, Organized by the Global Compact Network China with support of Caring for Climate, will be held to elevate the role of business action in addressing climate change in China.</p>
Business and Climate Summit (20 – 21 May 2015, Paris)	<p>This event, organized by the Global Compact Local Network France, among other partners, will produce recommendations to feed the UNFCCC process in the lead up to the UN climate conference (COP-21) end of the year.</p>

Engage with Caring for Climate in 2015



Align with the **Business Leadership on Carbon Pricing** and share your experiences on how to implement and advocate for a price on carbon as a necessary and effective measure to tackle the climate change challenge.

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Learn how to set emission reduction **targets that are aligned with climate science**, share your experiences and make the business case for ambitious climate action.

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Engage responsibly to help shape climate policy and share examples and opportunities for positive lobbying.

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Engage with C4C companies and Global Compact Local Networks to identify activities that help increase the **resilience** of your company and the communities it operates in and share your good practices in climate change adaptation.

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Join the **Climate and Energy Action Hub** to showcase private sector climate projects that have potential for scalability and that seek to engage additional partners, or join existing projects.

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Become a leader and join Caring for Climate by endorsing the **Caring for Climate Statement**. Learn more [here](#).

A REPORT BY CARING FOR CLIMATE WITH SUPPORT FROM DELOITTE

About the United Nations Global Compact

Launched in 2000, the United Nations Global Compact is both a policy platform and a practical framework for companies that are committed to sustainability and responsible business practices. As a multi-stakeholder leadership initiative, it seeks to align business operations and strategies with ten universally accepted principles in the areas of human rights, labour, environment and anti-corruption, and to catalyze actions in support of broader UN goals. With 8,000 corporate signatories in 145 countries, it is the world's largest voluntary corporate sustainability initiative. [http:// www.unglobalcompact.org](http://www.unglobalcompact.org)

About the United Nations Environment Programme

The United Nations Environment Programme (UNEP) is the voice for the environment in the United Nations system. It is an advocate, educator, catalyst and facilitator, promoting the wise use of the planet's natural assets for sustainable development. The mission of UNEP is to provide leadership and encourage partnership in caring for the environment by inspiring, informing and enabling nations and peoples to improve their quality of life without compromising that of future generations. The Division of Technology, Economics (DTIE) is the division within UNEP responsible for working with business and industry. With its longstanding activities in the areas of green economy, climate change, resource efficiency, harmful substances and hazardous waste, finance and corporate responsibility, it provides solutions to policy makers and helps change the business environment by offering platforms for dialogue and co-operation, innovative policy options, pilot projects and creative market mechanisms. <http://www.unep.org/>

About the United Nations Framework Convention on Climate Change

With 195 Parties, the United Nations Framework Convention on Climate Change (UNFCCC) has near universal membership and is the parent treaty of the 1997 Kyoto Protocol. The Kyoto Protocol has been ratified by 193 of the UNFCCC Parties. Under the Protocol, 37 States, consisting of highly industrialized countries and countries undergoing the process of transition to a market economy, have legally binding emission limitation and reduction commitments. The ultimate objective of both treaties is to stabilize greenhouse gas concentrations in the atmosphere at a level that will prevent dangerous human interference with the climate system. <http://www.unfccc.int>

About Caring for Climate

Launched by the UN Secretary-General Ban Ki-moon in 2007, "Caring for Climate" is the UN Global Compact, the UN Environment Programme and the secretariat of the UN Framework Convention on Climate Change's initiative aimed at advancing the role of business in addressing climate change. It provides a framework for business leaders to advance practical solutions and help shape public policy as well as public attitudes. Chief executive officers who support the statement are prepared to set goals, develop and expand strategies and practices, and to publicly disclose emissions as part of their existing disclosure commitment within the UN Global Compact framework, that is, the Communication on Progress – Climate. Caring for Climate is endorsed by nearly 400 companies from 60 countries. <http://www.caringforclimate.org>

Caring for Climate



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Deloitte Contacts

David Pearson
Chief Sustainability Officer and
Global Managing Director
Deloitte Touche Tohmatsu Limited
davidpearson@deloitte.com
www.deloitte.com

Kyle Tanger
Director, Sustainability & Climate Change
Deloitte Consulting LLP
ktanger@deloitte.com
www.deloitte.com

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Caring for Climate wishes to thank the following signatories for their valuable contributions:



The Ten Principles of the United Nations Global Compact

HUMAN RIGHTS

- Principle 1 Businesses should support and respect the protection of internationally proclaimed human rights; and
- Principle 2 make sure that they are not complicit in human rights abuses.

LABOUR

- Principle 3 Businesses should uphold the freedom of association and the effective recognition of the right to collective bargaining;
- Principle 4 the elimination of all forms of forced and compulsory labour;
- Principle 5 the effective abolition of child labour; and
- Principle 6 the elimination of discrimination in respect of employment and occupation.

ENVIRONMENT

- Principle 7 Businesses should support a precautionary approach to environmental challenges;
- Principle 8 undertake initiatives to promote greater environmental responsibility; and
- Principle 9 encourage the development and diffusion of environmentally friendly technologies.

ANTI-CORRUPTION

- Principle 10 Businesses should work against corruption in all its forms, including extortion and bribery.

