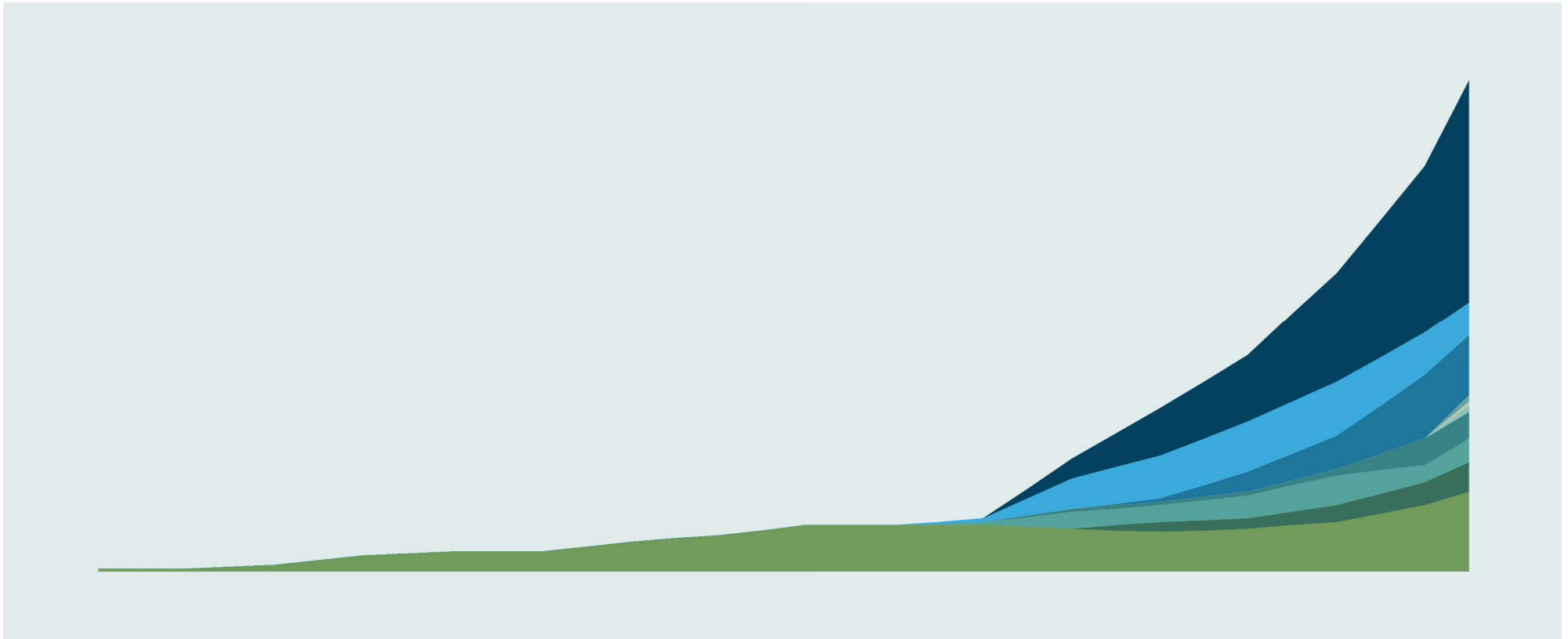


Response Required

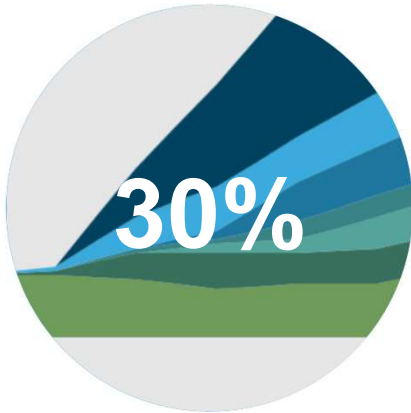
How the Fortune Global 500 is delivering climate action and the urgent need for more of it

2020



Key findings (1/2)

Percentages are of all Fortune Global 500 companies



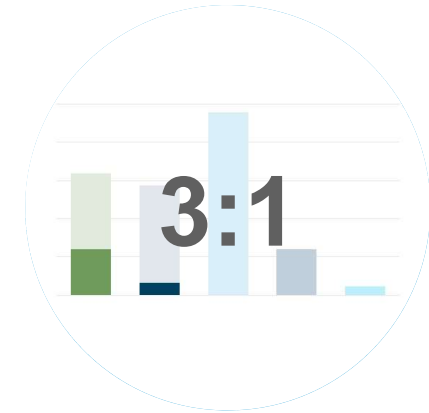
Continued growth in corporate climate action and commitments.

30% of companies have delivered carbon neutrality, RE100, Science-Based Target (SBT) or net zero, or are publicly committed to do so by 2030. This is up a third on last year and five times since Paris Agreement.



Carbon neutrality, RE100 and SBTs continue to dominate the landscape of action between now and 2030.

Carbon neutrality (11%), RE100 (9%), SBTs (11% 'Target Set' and 10% 'Committed' to set a target). A small number of companies have net zero (1%) and carbon negative (1%) targets by 2030.

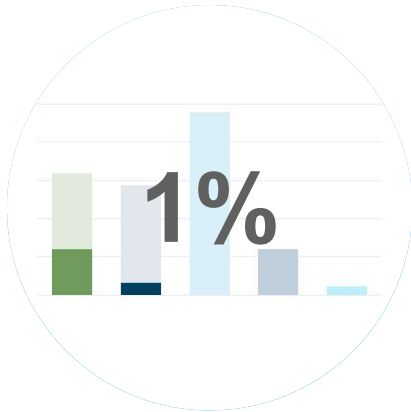


Carbon neutrality dominates the climate milestones achieved to date.

Carbon neutral outnumber RE100 achievements 3:1. The vast majority of SBT are 2025 and 2034. Similarly, net zero or carbon positive/negative goals are all future focused.

Key findings (2/2)

Percentages are of all Fortune Global 500 companies



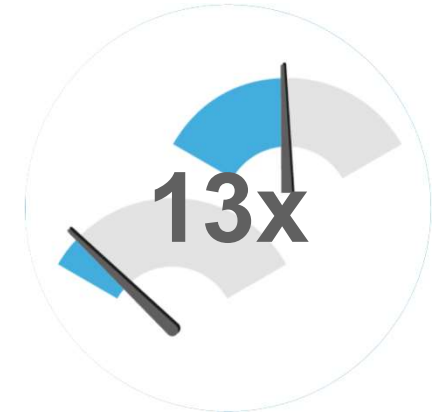
Net zero has arrived, but mostly for further off commitments.

6% of companies have a 2031-2050 net zero target, whereas only 1% have a 2030-or-earlier net zero target.



Carbon neutrality continues to complement SBTs and RE100.

Companies that are carbon neutral or have a commitment to become so are three times more likely to have an SBT.



Carbon neutrality gives companies the platform to advocate for stronger climate policies.

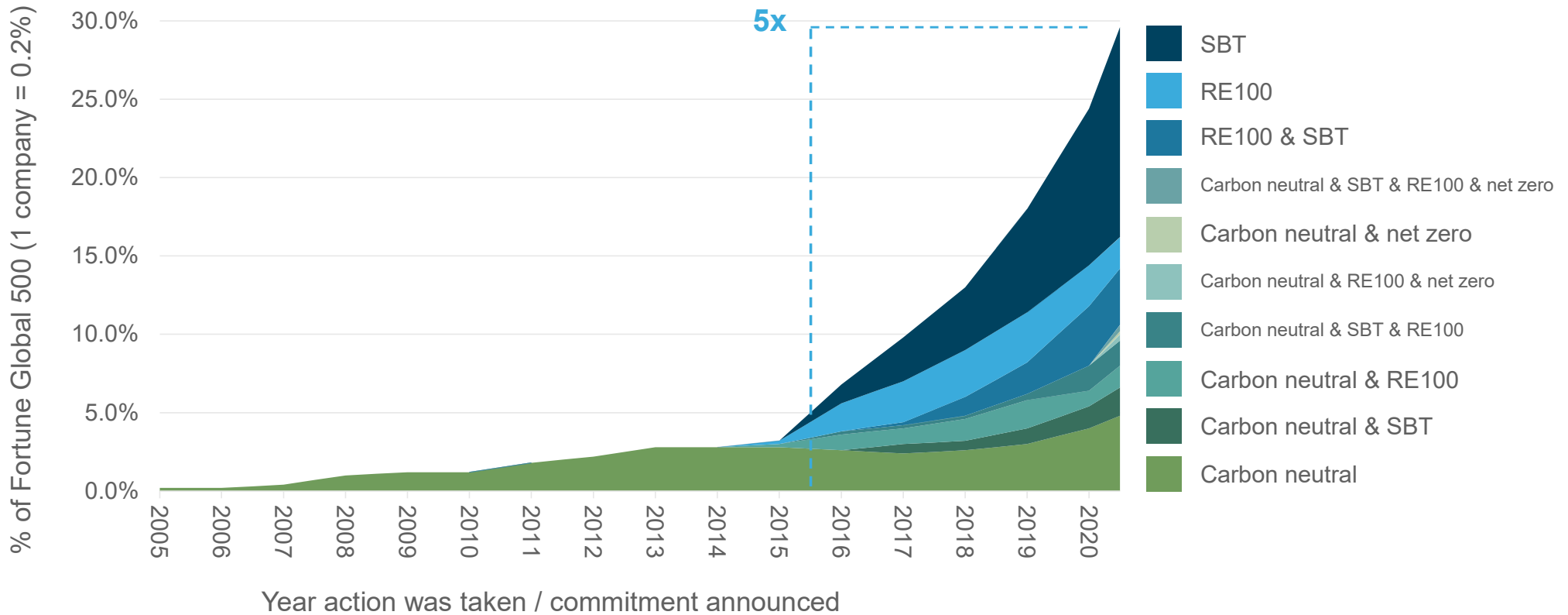
Companies are 13 times more likely be on InfluenceMap's positive list if they are carbon neutral or have a carbon neutrality target.

Continued growth in corporate climate action and commitments

30% of companies have delivered carbon neutrality, RE100, SBT or net zero or are publicly committed to do so by 2030, up a third on last year and five times since the Paris Agreement.



Figure 1: Percentage of Fortune Global 500 companies that have made a public commitment that they are, or will be by 2030: carbon neutral, meeting an RE100, SBT or net zero target.

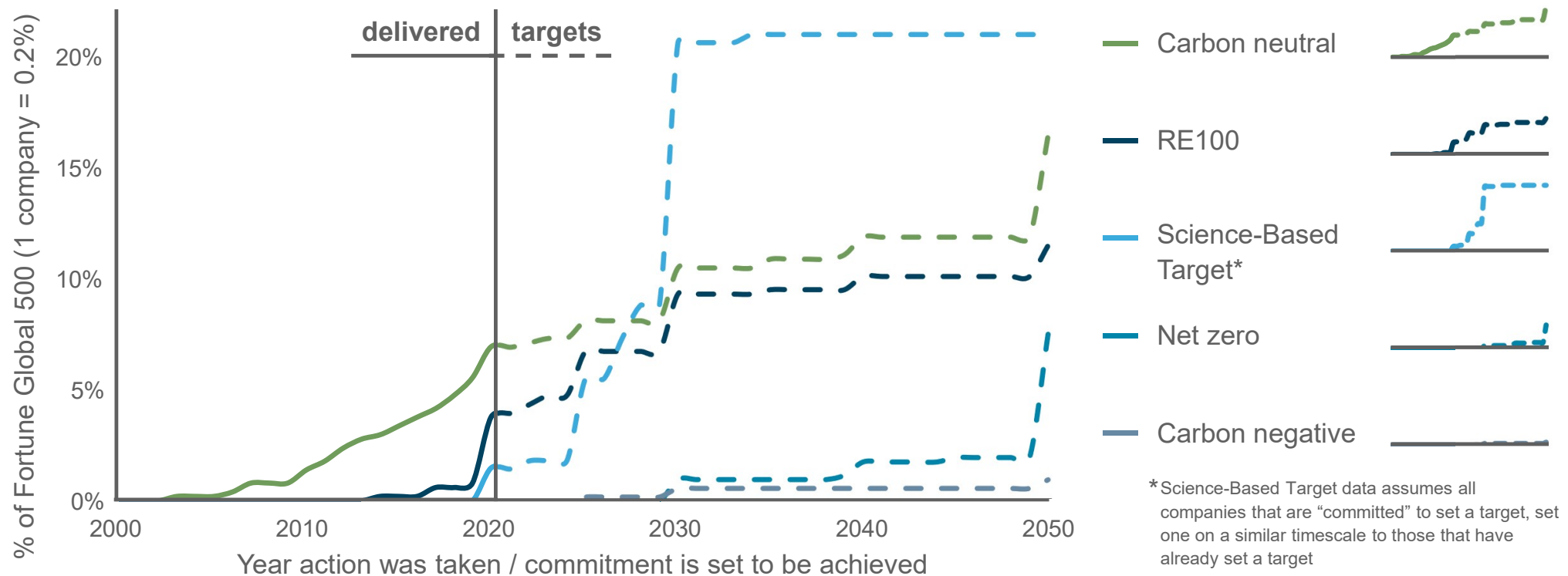


Carbon neutrality, RE100 and SBTs continue to dominate the landscape of action between now and 2030.



11% (or 54 companies) will be carbon neutral, 9% (47) will have achieved an RE100 target and 21% will have achieved a Science-Based Target (11% or 56 'Target Set' and 10% or 49 'Committed' to set a target).

Figure 2: Percentage of Fortune Global 500 companies that are, or will be: carbon neutral, meeting an RE100, Science-Based Target, net zero or carbon negative target, according to their public commitments.

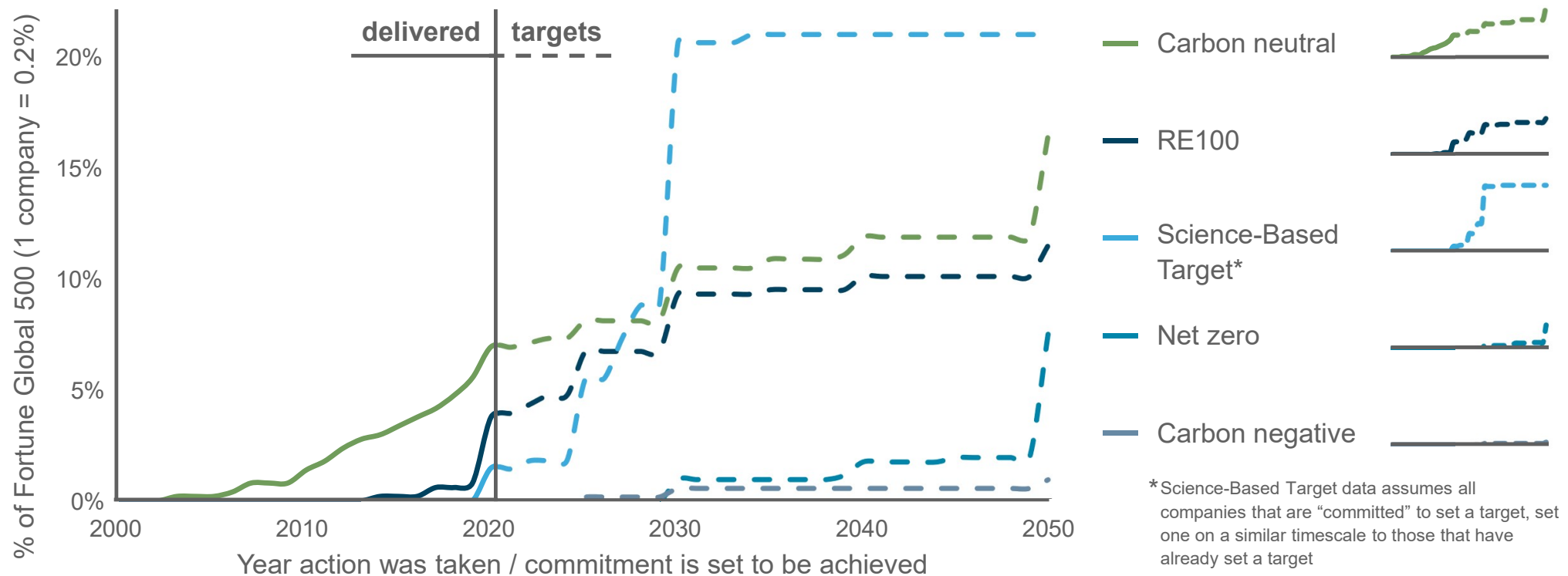


Carbon neutrality dominates the climate milestones achieved to date: outnumbering RE100 3:1.



The majority of Science-Based Targets are medium term – of the 57 companies that have set a target, 51 have set it to be achieved 2025-2034. Similarly, net zero or carbon positive/negative goals are all future focused.

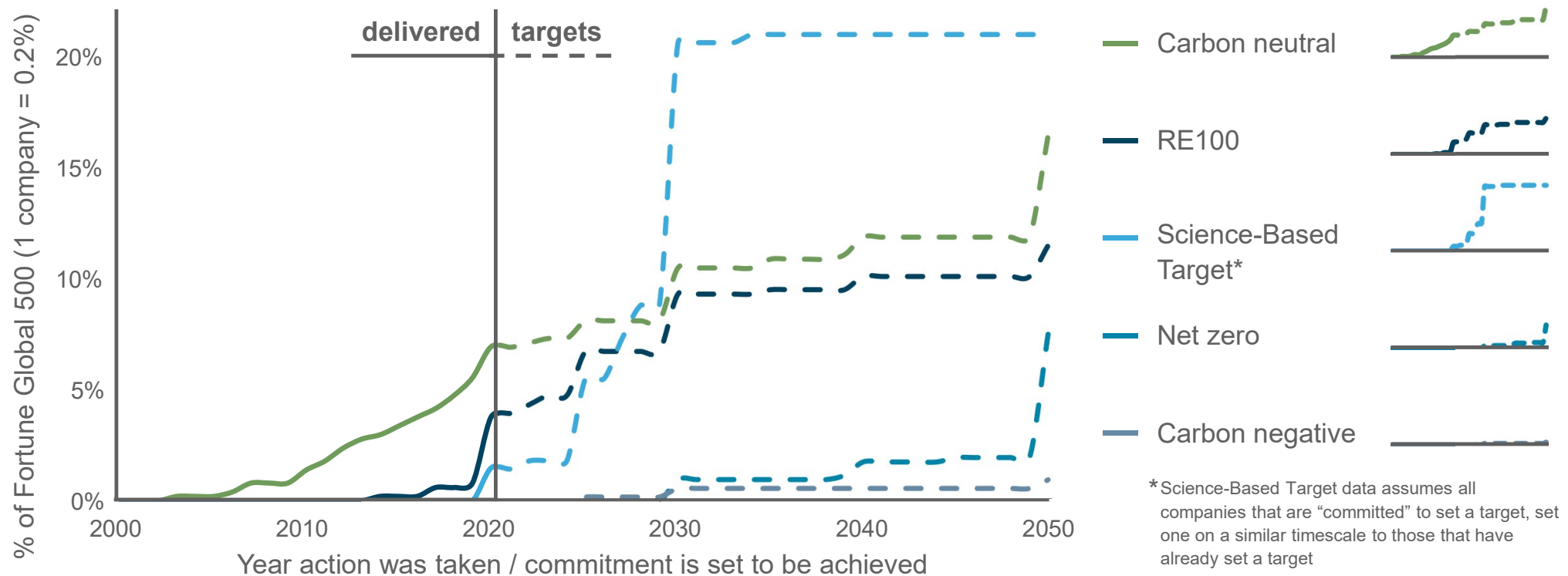
Figure 2: Percentage of Fortune Global 500 companies that are, or will be: carbon neutral, meeting an RE100, Science-Based Target, net zero or carbon negative target, according to their public commitments.



By taking a longer view and looking at all targets out to 2050, net zero commitments come into the picture.

6% of companies (32 companies) have a net zero target set between 2031 and 2050, whereas only 1% (5) have set a net zero target to be achieved earlier – all by 2030.

Figure 2: Percentage of Fortune Global 500 companies that are, or will be: carbon neutral, meeting an RE100, Science-Based Target, net zero or carbon negative target, according to their public commitments.

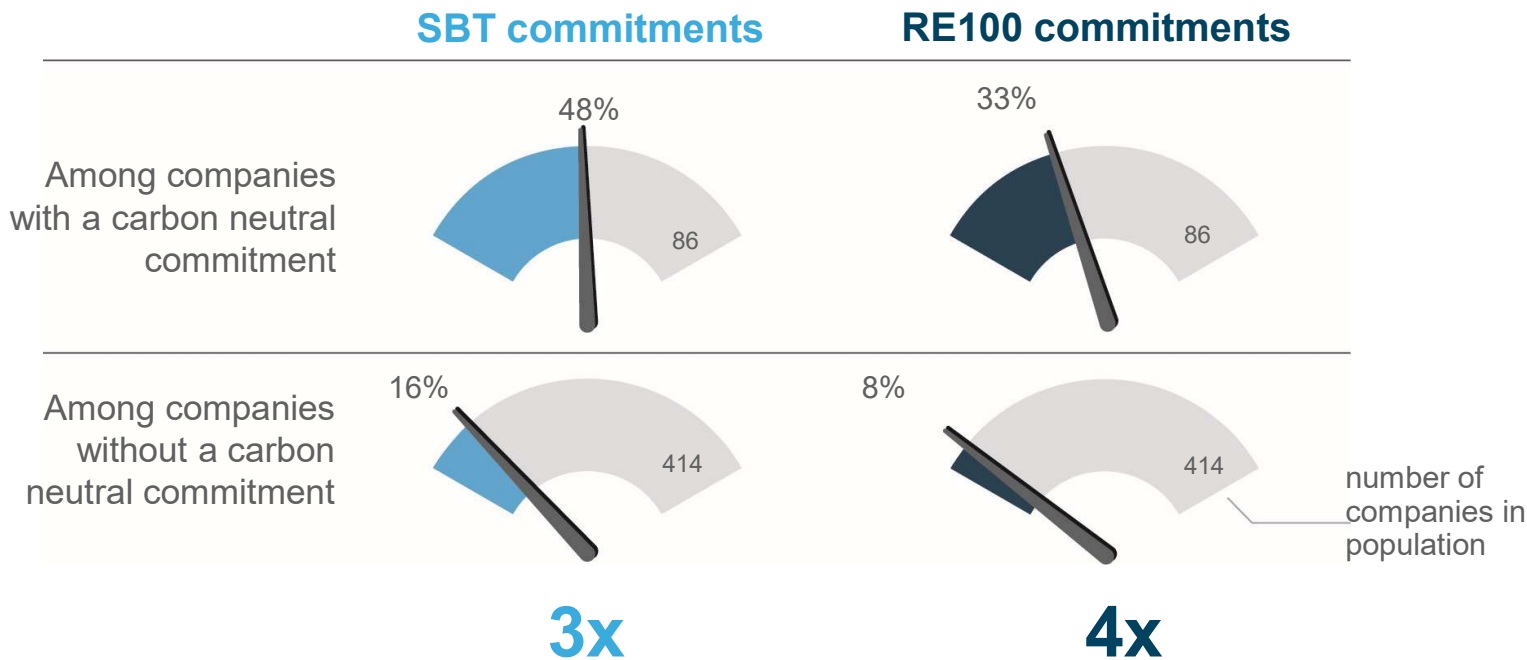


Carbon neutrality continues to complement SBTs and RE100.

Companies that are carbon neutral or have a commitment to become so are three times more likely to have a Science-Based Target (SBT), and four times more likely to have an RE100 target.



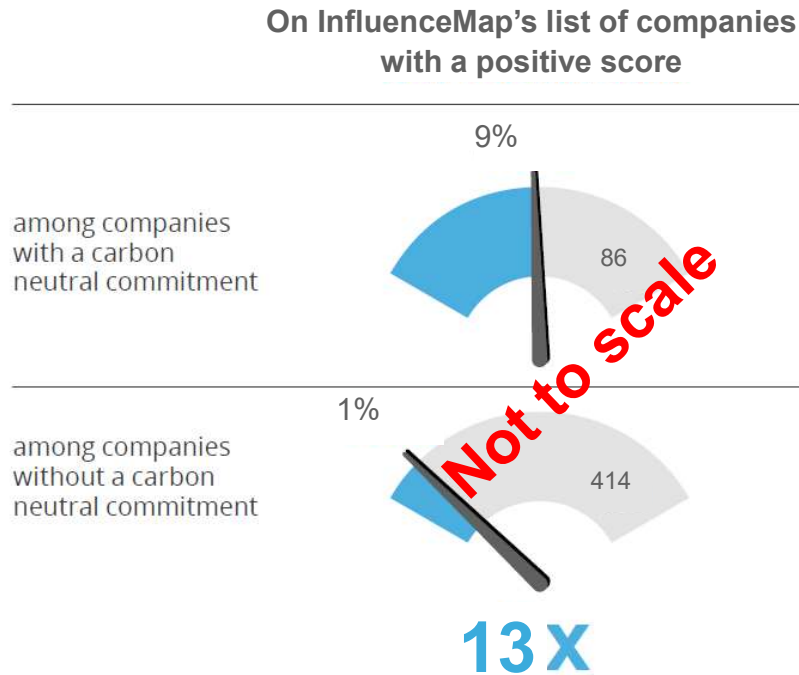
Figure 3: Comparison of SBT and RE100 commitments between Fortune Global 500 companies with and without a carbon neutral commitment



Carbon neutrality action and commitments give companies the platform to advocate for stronger climate policies.

Companies are 13 times more likely to lobby for strong climate policy if they are carbon neutral or have a carbon neutrality target. The current availability of data and analysis on climate advocacy means that this finding was from a relatively small dataset.

Figure 6: Comparison of InfluenceMap positive score between Fortune Global 500 companies with and without a carbon neutral commitment



Methodology

We looked at the Fortune Global 500: the objective list that is most representative of the private sector with collective revenues of \$32 trillion. (For reference, the GDP of the US is \$20trn).

- **Carbon neutral:** desk-based research into how corporates self-defined, including 'climate neutral', '100% offset' and 'CO2 neutral'.
- **RE100:** Signatories of the RE100 initiative.
- **SBT:** Science-Based Targets Initiative 'Committed' and 'Target Set'.
- **Carbon negative:** desk-based research into how corporates self-defined, including 'carbon positive', 'net positive'.
- **Net zero:** desk-based research into how corporates self-defined, including 'zero net' and 'zero'.
- **Advocacy:** taken from InfluenceMap Score. InfluenceMap is a London-based NGO which ranks the lobbying activities of 250 big companies. It introduced the concept of a corporation's Carbon Policy Footprint or Scope 4 emissions. Its Score has become a mainstream investor tool in assessing and engaging with companies, including the Climate Action 100+ process, and has been cited in over 1,000 media articles globally.

Read the full report



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