

CDP Overview

July 2007

Carbon Disclosure Project:

CDP was launched at No.10 Downing Street in 2000 and now hosts the largest registry of corporate greenhouse gas (GHG) data in the world. It has become the first ever global standardised mechanism by which companies report their greenhouse gas emissions and assessment of climate change risk to investors.

CDP forms the biggest ever collaboration of investors on any issue. Currently over 300 institutional investors, ranging from pension funds like US based Calpers and insurance companies like AIG through to mainstream blue-chip investors such as Goldman Sachs, JP Morgan Chase, Barclays and Mitsubishi UFJ are signatory supporters. With combined assets of \$41 trillion, these investors own much of the world's largest public companies.

CDP sends out questionnaires on behalf of these investors to 2,450 companies annually, asking them to disclose their greenhouse gas emissions and assessment of risks and opportunities which arise from climate change.

CDP uses investors' leverage to encourage meaningful corporate responses and is persuading companies all over the world to measure, manage, disclose and ultimately reduce their energy use and ghg emissions.

CDP's unique model has been applauded by Al Gore (Former US Vice President), Sir John Bond (Chairman HSBC), Jeff Immelt (CEO, General Electric), Angela Merkel (German Chancellor), and Tony Blair (former UK Prime Minister).

"When 211 fund managers with \$31 trillion under management put their dollars behind the Carbon Disclosure Project, they took a step as radical as Kyoto". **Australian Financial Review 17th June 2006.**



"I would like to thank the Carbon Disclosure Project organization for their important work in focusing world attention on the greenhouse gas emissions of the world's leading companies. The investor community can now see what those companies do to manage climate related risks and opportunities and can use this information to make better decisions on where to invest their money."

Hugh Scott-Barrett, CFO, ABN Amro



"Climate change and the impact that it will have on key industries such as agriculture, tourism, energy, transport and insurance, is as important as interest rate risk and exchange risk. As a major global investor, we support the CDP and value the information that it provides to help us make informed decisions on the subject."

Henri de Castries, Chief Executive AXA

"As an investor, we are concerned to know whether the companies we are investing in are adequately taking account of climate-related risks. However, the data is often not available, sometimes not comparable or of poor quality. As a part of the Carbon Disclosure Project, we hope to collect more reliable data, so eventually, a common emissions measurement methodology can be developed."

Joachim Faber, Allianz AG board member responsible for asset management

CDP Overview
July 2007**CDP Reports:**

- The Carbon Disclosure Project (CDP) asks 2,450 of the largest global companies to measure and disclose their greenhouse gas emissions. Responses from over 1,000 corporations are available without charge from the web site: www.cdproject.net
- Independent analysts then review the data provided and report findings and trends by geographical and industrial sectors.
- Every year CDP reports are launched in 20 countries at high profile launch events, featuring speakers such as Al Gore and Adair Turner in locations from New York to Tokyo to Paris to London to Melbourne to Johannesburg. Each event is supported by a central communications initiative.
- CDP's reach has quadrupled in size since its launch in 2000. In 2007 CDP contacted 2,450 companies globally and disclosure rates are increasing year on year. In 2006 91% of FTSE 100 companies and 72% of the global FT500 companies (largest global cos. by market capitalisation) reported to CDP.
- CDP also issues sector driven reports. In 2007 there will be an electric utilities and transport report.
- The CDP questionnaire is specifically designed to highlight not only emissions levels and challenges, but also to focus on the huge business opportunities which climate change creates.

CDP Overview
July 2007

CDP Advisory Board:

Chair: James Cameron, (Climate Change Capital)
Colin Maltby (BP Pension Fund, UK),
Christoph Schröder (TVM-Capital, Germany),
Eckhart Wintzen (Ex'tent, Netherlands),
Bob Monks (Lens, USA),
Jane Ambachtsheer (Mercer Investing, Canada),
Alan Brown (Schroders Investment Management).
Martin Whittaker (Mission Point Capital)
Caroline Williams (Nathan Cummings Foundation)
Andrew Dluolecki (Chartered Institute of Insurers)