

CAER research - S&P/ASX 200

Fig 1. Climate change impact by percentage market cap of S&P/ASX 200

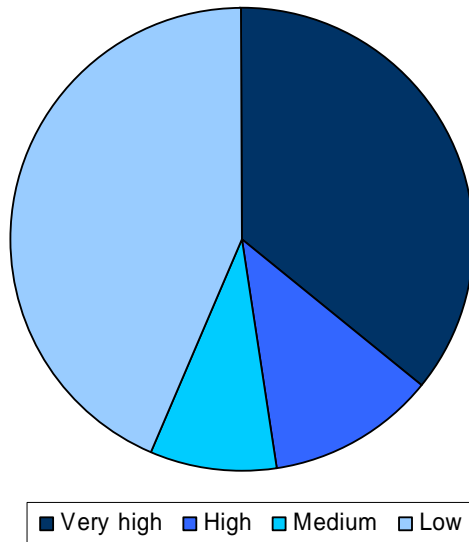


Figure 1 illustrates that nearly half (48%) of companies in the S&P/ASX 200 are classified as high or very high impact for climate change (GLOBAL 300 = OVER A THIRD OR 35.6%). This represents over AUD 545 billion market cap (GLOBAL 300 = OVER USD 6.8 TRILLION MARKET CAP).

EIRIS research - global 300

Fig 1. Climate change impact by percentage market cap of global 300

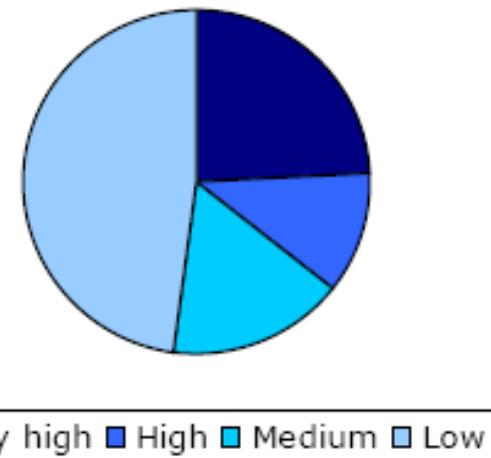


Figure 1 illustrates that over a third (35.6%) of companies in the global 300 are classified as high or very high impact for climate change. This represents over USD 6.8 trillion market cap.

Fig 2. S&P/ASX 200 - percentage mitigated risk by market cap

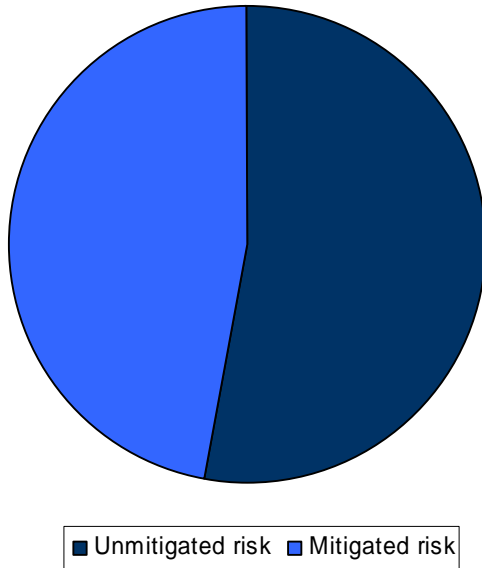


Fig 2. Global 300 - percentage mitigated risk by market cap

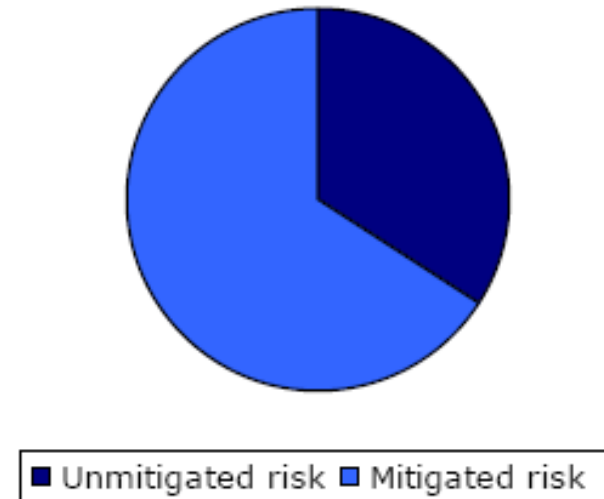


Figure 2 illustrates that over half (53%) of companies in the S&P/ASX 200 are considered to have unmitigated risk (GLOBAL 300 = OVER A THIRD OR 34.2%). This represents over AUD 605 billion market cap (GLOBAL 300 = OVER USD 6.6 TRILLION).

Figure 2 illustrates that over a third (34.2%) of companies in the global 300 are considered to have unmitigated risk. This represents over USD 6.6 trillion market cap.

Table 1. Percentage mitigated risk for a selection of high impact sectors

Sector	% S&P/ASX 200 (by market cap)	% mitigated risk (by number)
Construction & Materials	2.7	33
Chemicals	1.9	0
Industrial Metals	4.6	0
Mining	21.2	0
Oil & Gas Producers	5.9	0
Food & Drug Retailers	3.0	0

Performance varies considerably – some sectors are making progress towards tackling the issue, whereas others have a high percentage of companies with unmitigated risk.

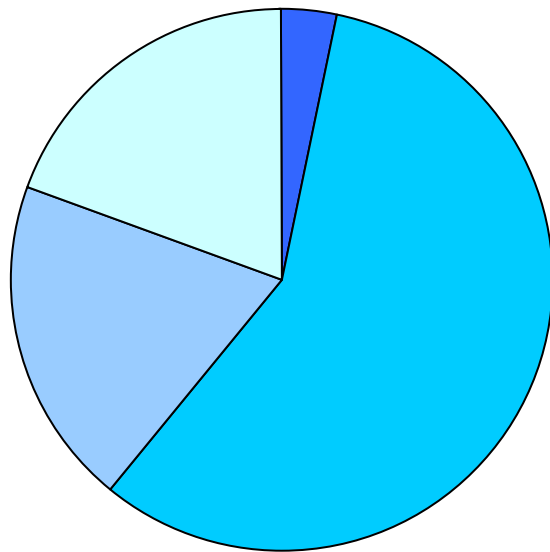
S&P/ASX 200 COMPANIES IN HIGH RISK SECTORS HAVE NOT MITIGATED THE RISK OF CLIMATE CHANGE.

Table 1. Percentage mitigated risk for selection of high impact sectors

Sector	% global 300 (by market cap)	% mitigated risk (by number)
Food Producers	2.15%	70.4%
Chemicals	2.33%	54.4%
Industrial Metals	1.44%	24.3%
Mining	4.50%	15.8%
Oil & gas producers	14.35%	9.7%
Electricity	1.63%	8.3%

Performance varies considerably – some sectors are making progress towards tackling the issue, whereas others have a high percentage of companies with unmitigated risk.

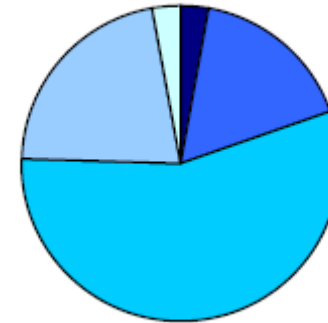
**Fig 3. Climate change response by % market cap of S&P/ASX 200 (very high & high)**



■ Advanced ■ Good ■ Intermediate ■ Limited ■ No evidence

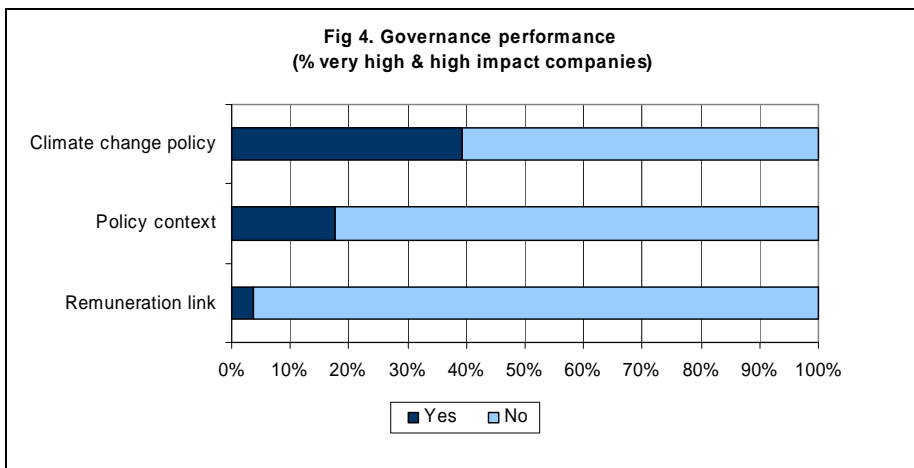
Almost two fifths (39%) of very high and high risk companies (by market cap) have no or a limited response to climate change (GLOBAL 300 = ALMOST A QUARTER OR 24.4%). This represents over AUD 213 billion (GLOBAL 300 = OVER USD 1.7 TRILLION).

**Fig 3. Climate change response by % market cap of global 300 (very high & high)**

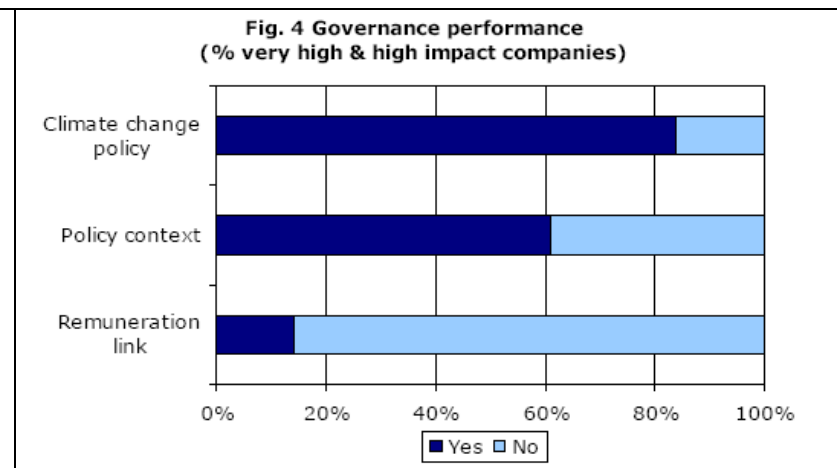


■ Advanced ■ Good ■ Intermediate ■ Limited ■ No evidence

Almost a quarter (24.4%) of very high and high risk companies (by market cap) have no or a limited response to climate change. This represents over USD 1.7 trillion.

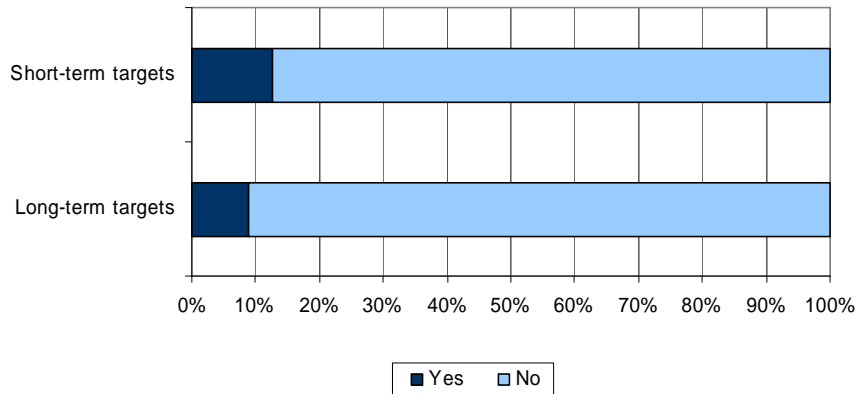


Just under two fifths (39%) (GLOBAL 300 = OVER FOUR FIFTHS OR 84%) of high and very high risk companies have a corporate wide climate change commitment and less than one fifth (18%) (GLOBAL 300 = OVER HALF OR 61%) have referenced the wider policy context by referring to international targets, regulations or the scientific imperative. Only 4% (GLOBAL 300 = 14%) of companies have integrated this commitment by linking board or senior management remuneration to GHG emission reductions or equivalent climate change strategies.



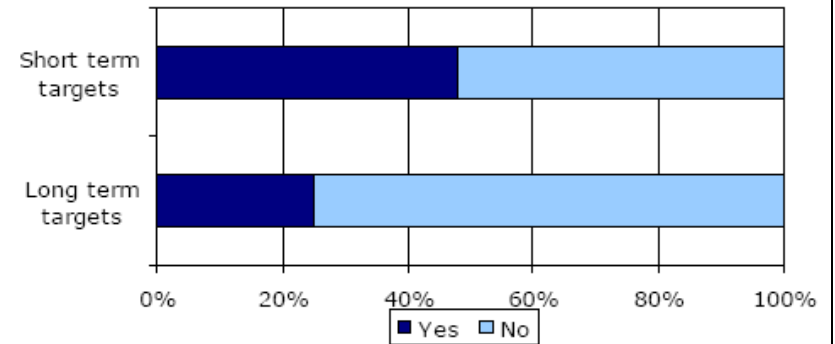
Over four fifths (84%) of high and very high risk companies have a corporate wide climate change commitment and over half (61%) have referenced the wider policy context by referring to international targets, regulations or the scientific imperative. This is good news. However, only 14% of companies have integrated this commitment by linking board or senior management remuneration to GHG emission reductions or equivalent climate change strategies.

**Fig 5. Strategy performance**  
(% very high & high impact companies)



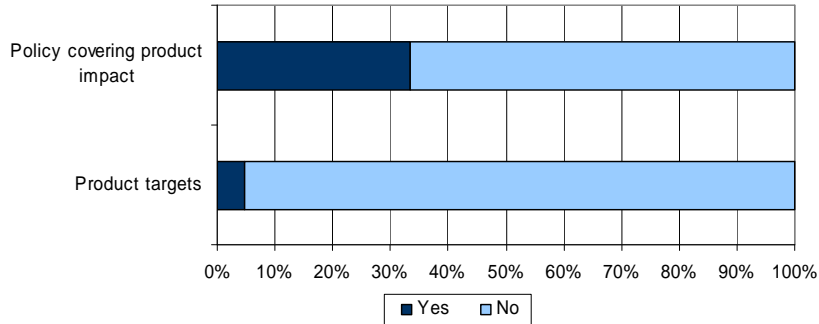
Only 13% (GLOBAL 300 = ALMOST HALF OR 48%) of high and very high impact companies analysed have a public or internal short-term (less than five years) management target, while only 9% (GLOBAL 300 = A QUARTER) of companies disclose a public long term (at least five years) strategic target.

**Fig 5. Strategy performance**  
(% very high & high impact companies)



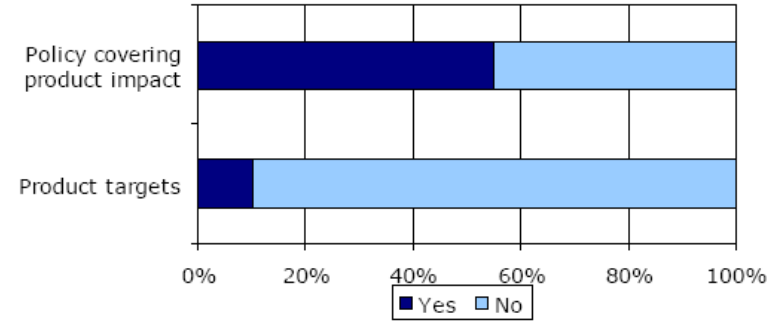
Almost half (48%) of high and very high impact companies analysed have a public or internal short-term (less than five years) management target. However, only a quarter of companies disclose a public long term (at least five years) strategic target.

**Fig 6. Product performance**  
(% very high & high impact companies)



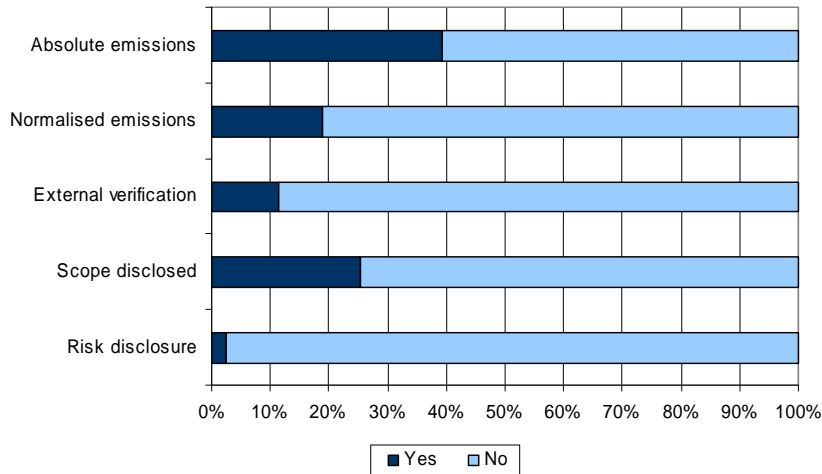
Focusing on the subset of companies with a significant product impact, one third (33%) (GLOBAL 300 = OVER HALF OR 55%) publicly recognise the company's responsibility to address their climate change impact. But only 5% (GLOBAL 300 = 10%) have made a public commitment or disclosed a quantitative target to reduce the climate change impact of their products.

**Fig 6. Product performance**  
(% very high & high impact companies)

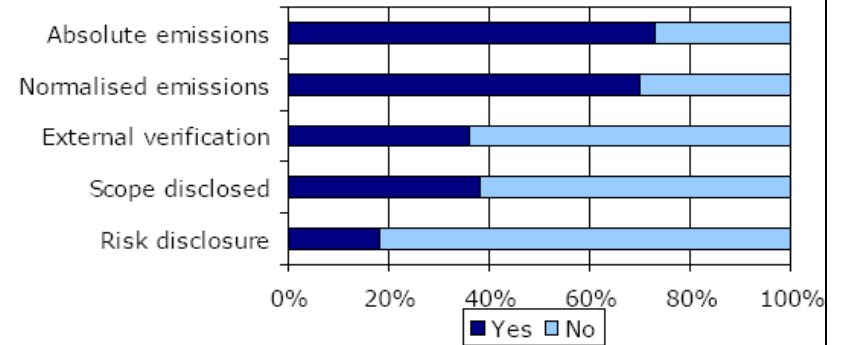


Focusing on the subset of companies with a significant product impact, over half (55%) publicly recognise the company's responsibility to address their climate change impact. But only 10% have made a public commitment or disclosed a quantitative target to reduce the climate change impact of their products.

**Fig 7. Disclosure performance (% very high & high impact companies)**



**Fig 7. Disclosure performance (% very high & high impact companies)**



Focusing on very high or high impact companies we see that 39% (GLOBAL 300 = NEARLY THREE QUARTERS OR 73%) of companies disclose absolute GHG emissions data and 19% (GLOBAL 300 = 70%) disclose normalised data. However a closer look at this data reveals that only 11% (GLOBAL 300 = 36%) of it is verified by an external party - and only 25% (GLOBAL 300 = 38%) of companies disclose any indication of scope of data or methodology used.

Focusing on very high or high impact companies we see that over three quarters (81%) of companies disclosing either absolute (73%) or normalised (70%) carbon dioxide (CO2) or GHG emissions data. However a closer look at this data reveals that only 36% of it is verified by an external party - and only 38% of companies disclose any indication of scope of data or methodology used.