

2021 CDP Science-Based Targets Campaign – Emails & Letters to Targeted Companies

This document contains email texts and letters that will be sent to companies targeted in CDP's Science-Based Target Campaign on September 7, 2021. Targeted companies are divided into three groups, each group receiving slightly different communications. None of the targeted companies have committed to or set science-based targets through the Science-Based Target initiative (SBTi). The groups are:

Target Group 1) Companies who disclosed they anticipate setting a science-based target in the next two years within their CDP Climate Change response

Target Group 2) Companies who disclosed to CDP's Climate Change questionnaire but did not indicate they plan to set a science-based target; and

Target Group 3) Companies who did not disclose to CDP's Climate Change questionnaire as of August 27th 2021. Some of the companies that receive this letter are planning to disclose by September 30th, which is the extended CDP deadline for an unscored response.

Target Group 1 : Companies who disclosed to CDP that they anticipate setting a sciencebased target in the next two years

EMAIL TEXT - GROUP 1:

Subject line: Investors call on [COMPANY] to commit to and set a science-based emissions reduction targets

Dear [First name],

On behalf of over 590+ investors and lenders who request that [COMPANY] disclose to CDP we commend your ongoing disclosure to CDP. This year, a subset of 220 investors and lenders representing \$29.3 trillion in assets are also calling on [COMPANY] to commit to and set a science-based emissions reduction target aligned with 1.5°C scenarios through the Science Based Targets initiative (SBTi).

As a company that has disclosed in CDP's climate change questionnaire that you anticipate setting science-based targets in the next two years, we hope this engagement can support further your internal processes.

Please review the attached letter for your [Senior Stakeholder name] signed by these investors. This letter is also signed by 25 corporate customers with \$500 billion in purchasing power supporting this request.

Over 1700 companies have joined the Science Based Targets initiative and half of these companies already have approved science-based emissions reduction targets in place. More than 700 of these companies have joined the [SBTi Business Ambition for 1.5°C campaign](#) and made a commitment to align their business with a 1.5°C future – companies signing the [Business Ambition for 1.5°C Commitment Letter](#) before September 30, 2021 will be celebrated at the upcoming COP26 as members of the UNFCCC's [Race to Zero](#).

Please contact your CDP Disclosure Account Manager, copied in this email, for more details on how to get started or review the [SBTi website](#) for more information. If you are already having conversations internally, please let us know how we can support your progress.

CDP works with several [accredited science-based targets solutions providers](#) who have expertise and experience in supporting companies to set and implement science-based targets. For more information or an introduction to any of these partners please let us know.

We look forward to supporting you in making the commitment to set a science-based emissions reduction target.

Kind regards,

CDP

LETTER TEXT - GROUP 1:

Dear [Senior Stakeholder Name],

Investors request your company commits to set science-based targets

As 220 financial institutions representing \$29.3 trillion in assets, we are calling on companies in our investable universe to set science-based emissions reduction targets (SBTs) aligned with 1.5°C warming scenarios through the Science Based Targets initiative (SBTi).

Rapid decarbonization of the economy is key to avoid the most impactful effects of exceeding 1.5°C of warming, and ensuring this happens at the necessary pace is critical to mitigate climate-related risks in our investment portfolios and avoid systemic financial risks.

This request is supported by 25 corporate customers with \$500 billion in purchasing power, themselves committed to the SBTi Business Ambition 1.5 Campaign and asking their key suppliers to set science-based targets.

In [COMPANY]'s 2021 CDP climate change response, you indicated that your current emissions reduction target is not a science-based target (SBT) but you anticipate setting one in the next 2 years. We appreciate this intent and encourage you to formally commit to set a 1.5°C aligned emissions reduction targets through the Science Based Targets initiative (SBTi).

SBTs are the most robust tool available to investors to assess and benchmark companies' readiness for the low carbon transition in line with climate science. They are short to medium-term climate targets, providing companies with a clear framework to effectively transition to achieving net-zero value chain emissions by 2050 at the latest.

More than 1700 companies have joined the SBTi to date. With COP26 fast approaching in November 2021, we urge all companies to step up and join their peers already leading the transition. Companies that act now for the inevitable and necessary transition of the global economy are best placed to manage risks, build resilience and thrive. You can demonstrate this resilience by setting science-based emissions reduction targets across your entire value chain that are consistent with limiting warming to 1.5°C.

We value your consideration of this letter. As a next step, we encourage you to confirm your intention to set SBTs. Your CDP account manager can provide information on the next steps for formalizing your commitment through the Science Based Targets initiative. Additional guidance can also be found on the [SBTi website](#).

Signed:

[INSERT FULL SIGNATORY LIST, SEE LIST BELOW]

Target Group 2 : Companies who disclosed to CDP's Climate Change questionnaire but did not indicate they plan to set a science-based target

EMAIL TEXT - GROUP 2:

Dear [First name],

On behalf of over 590+ investors and lenders who request that [COMPANY] disclose to CDP we commend your ongoing disclosure to CDP. This year, a subset of 220 investors representing \$29.3 trillion in assets are also calling on [COMPANY] to commit to and set a science-based emissions reduction target aligned with 1.5°C scenarios through the Science Based Targets initiative (SBTi).

Please review the attached letter for your [Senior Stakeholder name] signed by these investors. This letter is also signed by 25 corporate customers with \$500 billion in purchasing power supporting this request.

Over 1700 companies have joined the Science Based Targets initiative and half of these companies already have approved science-based emissions reduction targets in place. More than 700 of these companies have joined the [SBTi Business Ambition for 1.5°C campaign](#) and made a commitment to align their business with a 1.5°C future – companies signing the [Business Ambition for 1.5°C Commitment Letter](#) before September 30, 2021 will be celebrated at the upcoming COP26 as members of the UNFCCC's [Race to Zero](#).

Please contact your CDP Disclosure Account Manager, copied in this email, for more details on how to get started or review the [SBTi website](#) for more information. If you are already having conversations internally, please let us know how we can support your progress.

CDP works with several [accredited science-based targets solutions providers](#) who have expertise and experience in supporting companies to set and implement science-based targets. For more information or an introduction to any of these partners please let us know.

We look forward to supporting you in making the commitment to set a science-based emissions reduction target.

Kind regards,

CDP

LETTER TEXT - GROUP 2:

Dear [CEO Name],

Investors request your company commits to set science-based targets

As 220 financial institutions representing \$29.3 trillion in assets, we are calling on companies in our investable universe to set science-based emissions reduction targets (SBTs) aligned with 1.5°C warming scenarios through the Science Based Targets initiative (SBTi).

Rapid decarbonization of the economy is key to avoid the most impactful effects of exceeding 1.5°C of warming, and ensuring this happens at the necessary pace is critical to mitigate climate-related risks in our investment portfolios and avoid systemic financial risks.

This request is supported by 25 corporate customers with \$500 billion in purchasing power, themselves committed to the SBTi Business Ambition 1.5 Campaign and asking their key suppliers to set science-based targets.

In 2021 [COMPANY] disclosed to CDP's Climate Change questionnaire. As a next step in your company's journey towards environmental best practice we are encouraging you to commit to and set a science-based target before submitting your 2022 CDP response.

SBTs are the most robust tool available to investors to assess and benchmark companies' readiness for the low carbon transition in line with climate science. They are short- to medium-term climate targets, providing companies with a clear framework to effectively transition to achieving net-zero value chain emissions by 2050 at the latest.

More than 1700 companies have joined the SBTi to date. With COP26 fast approaching in November 2021, we urge all companies to step up and join their peers already leading the transition. Companies that act now for the inevitable and necessary transition of the global economy are best placed to manage risks, build resilience and thrive. You can demonstrate this resilience by setting science-based emissions reduction targets across your entire value chain that are consistent with limiting warming to 1.5°C.

We value your consideration of this letter. As a next step, we encourage you to confirm your intention to set SBTs. Your CDP account manager can provide information on the next steps for formalizing your commitment through the Science Based Targets initiative. Additional guidance can also be found on the [SBTi website](#).

Signed:

[INSERT FULL SIGNATORY LIST, SEE LIST BELOW]

Target Group 3: Companies who have not yet disclosed to CDP's Climate Change questionnaire in 2021

EMAIL TEXT - GROUP 3:

Dear [First name],

In March of 2021, 590+ investors and lenders formally requested that [company] disclose environmental information through CDP. This year, a subset of 220 investors and lenders representing \$29.3 trillion in assets are also calling on [COMPANY] to commit to and set a science-based emissions reduction target aligned with 1.5°C scenarios through the Science Based Targets initiative (SBTi).

Please review the attached letter for your [Senior Stakeholder name] signed by these investors. This letter is also signed by 25 corporate customers with \$500 billion in purchasing power supporting this request.

Over 1700 companies have joined the Science Based Targets initiative and half of these companies already have approved science-based emissions reduction targets in place. More than 700 of these companies have joined the [SBTi Business Ambition for 1.5°C campaign](#) and made a commitment to align their business with a 1.5°C future – companies signing the [Business Ambition for 1.5°C Commitment Letter](#) before September 30, 2021 will be celebrated at the upcoming COP26 as members of the UNFCCC's [Race to Zero](#).

Please contact your CDP Disclosure Account Manager, copied in this email, for more details on how to get started disclosing to investors through CDP and committing to and setting a science-based target through the Science-Based Target initiative. You can also review the [SBTi website](#) for more information.

CDP works with several [accredited science-based targets solutions providers](#) who have expertise and experience in supporting companies to set and implement science-based targets. For more information or an introduction to any of these partners please let us know.

We look forward to supporting you in your CDP disclosure and in your commitment to set a science-based emissions reduction target.

Kind regards,

CDP

LETTER TEXT - GROUP 3:

Dear [CEO Name],

Investors request your company commits to set science-based targets

As 220 financial institutions representing \$29.3 in assets, we are calling on companies in our investable universe to set science-based emissions reduction targets (SBTs) aligned with 1.5°C warming scenarios through the Science Based Targets initiative (SBTi).

Rapid decarbonization of the economy is key to avoid the most impactful effects of exceeding 1.5°C of warming, and ensuring this happens at the necessary pace is critical to mitigate climate-related risks in our investment portfolios and avoid systemic financial risks.

This request is supported by 25 corporate customers with \$500 billion in purchasing power, themselves committed to the SBTi Business Ambition 1.5 Campaign and asking their key suppliers to set science-based targets.

To future-proof our investments we are calling on companies in our investment universe to both disclose environmental information to CDP as well as commit to and set a science-based emissions reduction target.

In 2021 [COMPANY] has yet to disclose to CDP's climate change questionnaire. There is still an opportunity to disclose by September 30th. We encourage you to disclose to CDP's questionnaire this year. In addition to disclosing to CDP, we are encouraging you to commit to and set a science-based target and include this target as part of your 2022 CDP disclosure.

SBTs are the most robust tool available to investors to assess and benchmark companies' readiness for the low carbon transition in line with climate science. They are short- to medium-term climate targets, providing companies with a clear framework to effectively transition to achieving net-zero value chain emissions by 2050 at the latest.

More than 1700 companies have joined the SBTi to date. With COP26 fast approaching in November 2021, we urge all companies to step up and join their peers already leading the transition. Companies that act now for the inevitable and necessary transition of the global economy are best placed to manage risks, build resilience and thrive. You can demonstrate this resilience by setting science-based emissions reduction targets across your entire value chain that are consistent with limiting warming to 1.5°C.

We value your consideration of this letter. As a next step, we encourage you to confirm your intention to set SBTs. Your CDP account manager can provide information on the next steps for formalizing your commitment through the Science Based Targets initiative. Additional guidance can also be found on the [SBTi website](#).

Signed:

[INSERT FULL SIGNATORY LIST, SEE LIST BELOW]

Investor signatories to the CDP Science Based Targets campaign

A total of 220 investors with \$29.35 trillion in assets backed this campaign.

Aberdeen Standard Investments	Achmea	Achmea Investment Management
ACTIAM	Addenda Capital	Aegon Asset Management
AGF Investments Inc.	AkademikerPension	Aktia Bank Plc
Alecta	Algebris Investments	Allianz SE
AMF	AMIRAL GESTION	Amplegest
Amundi	Anchor Capital Advisors	Angel Oak Capital Advisors, LLC
Anima SGR	AP Pension	Arctic Asset Management
Ardevora Asset Management	Ariel Investments	Arisaig Partners
Arvella Investments	Assurances du Crédit Mutuel	Asteria IM
Australian Ethical Investment	Avaron Asset Management	avesco Financial Services AG
Aviva Investors	Aware Super	AXA Group
AXA Investment Managers	BankInvest	BayernInvest
BB Previdência	BDL Capital Management	Bedfordshire Pension Fund
Bethmannbank / ABN AMRO	BlueBay Asset Management	BMO Global Asset Management
Boston Common Asset Management	Boston Trust Walden	Brasil Capital
Brasilprev Seguros e Previdência S.A.	Brown Advisory	Bundespensionskasse AG
Caisse de dépôt et placement du Québec (CDPQ)	Caisse des Dépôts	Canada Post Corporation Pension Plan
CANDRIAM	Capricorn Investment Group	CARN Capital
Carnegie Fonder	Cathay Financial Holding Co., Ltd.	CCLA Investment Management
Central Finance Board of the Methodist Church and Epworth Investment Management	CFM	Church Commissioners for England
Church Investment Group	Church of Sweden	ClearBridge Investments
CNP Assurances	Coller Capital	COMGEST
Cooler Future	Covéa Finance	CPR ASSET MANAGEMENT
CQS	Crédit Agricole S.A.	Crédit Mutuel Asset Management
Dana Investment Advisors	Danica	Danske Bank Asset Management
de Pury Pictet Turrettini	Deka Investment	Didner & Gerge Fonder AB
DNB Asset Management	DNCA Finance	Dom Finance
Dorval Asset Management	DPAM	DWS Group GmbH & Co. KGaA
EAB Group Plc	East Capital	Ecofi
EdenTree Investment Management	Edmond de Rothschild Asset Management	EFG Asset Management
eQ Asset Management Ltd	ERAFF	ESG Portfolio Management
Ethical Capital Opportunity Advisors Ltd.	Ethos Foundation, Switzerland	Etica Sgr - Responsible Investments
Eurizon Capital SGR	Evenlode Investments	Evli Bank
Exane Asset Management	FAMA Investimentos	Federal Finance Gestion
FIDEAS CAPITAL	Fidelity International	FIM Asset Management
First Affirmative Financial Network	Folksam	Friends Fiduciary Corporation

Fukoku Capital Management, Inc.	Fulcrum Asset Management	GAM Investments
Generation Investment Management	Globalance	Grantham Mayo Van Otterloo & Co. LLC
Grupo Financiero Banorte	GVCGaesco Gestión	Hana Financial Group
Harvard Management Company	Holberg Fondsforvaltning AS	HSBC Asset Management
Ilmarinen Mutual Pension Insurance Company	Inovar Previdência - Sociedade de Previdência Privada	Insight Investment management
Investment Management Corporation of Ontario (IMCO)	J. Safra Sarasin Asset Management	JGP
KB Financial Group	KBI Global Investors	KLP
KPA Pension	La Banque Postale	La Banque Postale AM
La Financière de l'Echiquier	La Française Asset Management	Länsförsäkringar Liv AB and Länsförsäkringar Fondförvaltning AB
Lazard Asset Management	LGIM	LGT Capital Partners Ltd
Liontrust Investment Partners	Lloyd Fonds AG	LocalTapiola Asset Management Ltd
Lombard Odier Investment Managers	London Pensions Fund Authority	LYXOR Asset Management
M&G plc	Manulife Investment Management	Marshall Wace Asset Management
McKnight Foundation	Mercy Investment Services	Métropole Gestion
MFS Investment Management	Miller/Howard Investments, Inc.	Mirabaud Asset Management
Mirae Asset Securities Co., Ltd.	Mirova	Montaigne Capital
Montanaro Asset Management	Natural Investments	NEI Investments
Neo Investimentos	Neuberger Berman	Nikko Asset Management Co., Ltd.
Ninety One	NN Group	Nordea Asset Management
Nordea Life & Pension	North East Scotland Pension Fund	OFI Asset Management
OP Asset Management Ltd	Oregon State Treasury	Osmosis Investment Management
Ossiam	Ostrum AM	P+, Pensionskassen for Akademikere
Parnassus Investments	Payden & Rygel	PensionDanmark
PriorNilsson Fonder	Quaero Capital S.A.	Raiffeisen Capital Management
Resona Asset Management Co., Ltd.	Riverwater Partners	Robeco
Sarasin & Partners LLP	Schelcher Prince Gestion	SCOR SE
SDG Invest	SEB Investment Management	Seventh Generation Interfaith Inc.
Sisters of St. Francis of Philadelphia	Soprarno SGR Spa	Sp-Fund Management Company Ltd
Storebrand Asset Management	Strathclyde Pension Fund	Sumitomo Mitsui DS Asset Management
Sumitomo Mitsui Trust Asset Management	Sustainable Growth Advisers, LP	Sustainable Insight Capital Management
Svenska Handelsbanken	Swedbank Robur	Sycomore Asset Management
Telligent Capital Management Ltd	Terra Alpha Investments	Tesco Pension Investment
TfL Pension Fund	The Church Pension Fund, Finland	The Local Authority Pension Fund Forum (LAPFF)
The Sustainability Group of Loring, Wolcott & Coolidge	Trillium Asset Management	Triodos Investment Management
Trium Capital LLP	Trusteam Finance	Union Investment
United Bankers Oyj	University of Toronto Asset Management Corporation	Vancity Investment Management (VCIM)
Varma Mutual Pension Insurance Company	Veritas Pension Insurance Company	Vert Asset Management
Wespath Benefits and Investments		

Corporate customer signatories to the CDP Science Based Targets campaign

A total of 25 corporate customers with \$500 billion in procurement power backed this campaign.

AB Electrolux	AstraZeneca Pharmaceuticals LP	Banco do Brasil
Bayer	British Telecom GBS Pvt Ltd	Cellnex Telecom
Dell Technologies	Deutsche Telekom AG	Firmenich
Givaudan	Hewlett Packard Enterprise	HP Inc.
International Flavors & Fragrances Inc.	Jacobs	L'Oréal
Mastercard	Moody's	National Grid
Nokia	Nomura Research Institute, Ltd.	NTT DATA Corporation
Renault Group	Signify	Swisscom AG
Visa		