

G2Z is a sustainable consulting firm partnering with companies in a variety of sectors to tackle their upcoming challenges and unlock opportunities regarding sustainable practices. Our services allow companies to understand their environmental impacts and provide solutions for improvement in order to make the world better every day.

We strive to simplify the intricacies of decarbonization within a business. Whether clients are struggling to understand the complexities of measuring, communicating and reducing their greenhouse gas emissions, G2Z is well equip to guide them to the right path. By providing all encompassing bespoke solutions we help please stakeholders, gain new customers, access bank financing, and much more.



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# **About This Report**

This report offers a detailed view of global efforts in sustainability, explaining the roles of global environmental bodies, UN initiatives, and the dynamic landscape of the corporate and private sectors initiatives. The collective organizations discussed steer nations, companies, and individuals towards a sustainable future.

The compilation of historical information, key features, case studies, and analyses within, underscores the urgency and collective responsibility toward environmental stewardship. We extend our gratitude to all those who have contributed to the environmental initiatives discussed within these pages. Your efforts are the foundation upon which a sustainable future is being built. As we move forward, let this report be a reminder of the progress we have made and the work that still lies ahead.





# **Executive Summary**

The G2Z Climate Report comprehensively outlines the endeavors of key environmental organizations and initiatives aimed at cultivating global sustainable development. The report covers global environmental organizations first, in order to understand the overarching sustainability landscape.

The United Nations Environment Programme (UNEP), established in the wake of the 1972 UN Conference on the Human Environment, serves as a global leader in environmental conservation and sustainable development. Its initiatives focus on assessing global environmental states, influencing policy with science, and facilitating international agreements to address pressing environmental issues.

The Intergovernmental Panel on Climate Change (IPCC), founded in 1988 by the WMO and UNEP, plays a crucial role in synthesizing the latest scientific findings on climate change, offering indispensable insights for policymakers globally. Its comprehensive assessment reports are foundational in guiding international climate action and agreements.

The UN Framework Convention on Climate Change (UNFCCC), initiated in 1992, aims to stabilize atmospheric concentrations of greenhouse gases to mitigate climate change risks. It's pivotal in fostering international collaboration, leading to significant agreements like the Kyoto Protocol and the Paris Agreement, to curb global emissions.

The World Economic Forum (WEF) has evolved from promoting American business management principles to becoming a premier platform for discussing global governance, including environmental sustainability. It connects leaders across sectors to address the world's most pressing environmental challenges.

The World Wide Fund for Nature (WWF) focuses on the conservation of nature, aiming to reduce human impacts on the environment. It undertakes various projects worldwide to protect endangered species and habitats, emphasizing the need for sustainable development and climate change mitigation.

The World Resources Institute (WRI) researches ways to sustain natural resources essential to human well-being. It contributes significantly to environmental policy and practice, especially in climate change mitigation through initiatives like the Greenhouse Gas Protocol.

The World Business Council for Sustainable Development (WBCSD) unites over 200 businesses working towards sustainability. It addresses key global challenges—climate change, nature loss, and inequality—striving for a sustainable world by 2050 through initiatives like Vision 2050 and PACE.

Following the global organizations, the United Nations key initiatives are covered in detail.

The UN Sustainable Development Goals (SDGs) aim to address global challenges such as poverty, inequality, and climate change by 2030. They are a universal call to action to protect the planet and ensure prosperity for all.

**The UN Global Compact (UNGC)** is the largest corporate sustainability initiative, encouraging companies worldwide to adopt sustainable and socially responsible policies and to report on their implementation.

**The UN Race to Zero campaign** mobilizes a coalition of leading net-zero commitments from businesses, cities, regions, and investors to achieve a healthy, resilient, zero-carbon recovery.

Finally, corporate and private sector initiatives are covered to gain a granular view of what individual companies are able to do to help progress towards a sustainable future.

The Science Based Targets initiative (SBTi) enables companies to set emissions reduction targets in line with climate science to meet the goals of the Paris Agreement, driving corporate action on climate change.

**RE100** brings together influential businesses committed to 100% renewable electricity, driving demand for and investment in renewable energy.

The Principles for Responsible Investment (PRI) encourage investors to use responsible investment to enhance returns and better manage risks, focusing on environmental, social, and governance (ESG) factors.

**The Net-Zero Asset Owner Alliance (NZAOA)** consists of international investors committing their portfolios to net-zero GHG emissions by 2050, demonstrating leadership in tackling climate change.





## Introduction

In an era defined by unprecedented environmental challenges, the role of environmental bodies and initiatives has never been more critical. From global organizations to United Nations initiatives and corporate-driven efforts, a multitude of entities are working tirelessly to address pressing environmental issues, promote sustainability, and drive positive change on a global scale.

This report seeks to provide a comprehensive overview of the diverse landscape of organizations and initiatives shaping the environmental agenda. Divided into three sections, the report will delve into the contributions and impact of global organizations, United Nations initiatives, and corporate and private sector initiatives in advancing environmental sustainability.

#### **Global Environmental Organizations**

In the world of environmental bodies, there are a few major players that stand out and have a global impact. This includes renowned entities such as the United Nations Environment Programme (UNEP), the Intergovernmental Panel on Climate Change (IPCC), the United Nations Framework Convention on Climate Change (UNFCCC), the World Economic Forum (WEF), the World Wide Fund for Nature (WWF), the World Resources Institute (WRI), and the World Business Council for Sustainable Development (WBCSD). Through an exploration of their mandates, initiatives, and contributions, this section will highlight the pivotal role of these organizations in shaping the global environmental agenda.

#### **United Nations Initiatives**

A force that unites all, is the United Nations and their key initiatives aimed at promoting environmental sustainability. This includes initiatives such as the United Nations Sustainable Development Goals (UN SDGs), the United Nations Global Compact (UNGC), and the United Nations Race to Zero campaign. By analyzing the objectives, principles, and impact of these initiatives, this section will shed light on the United Nations' efforts to mobilize global

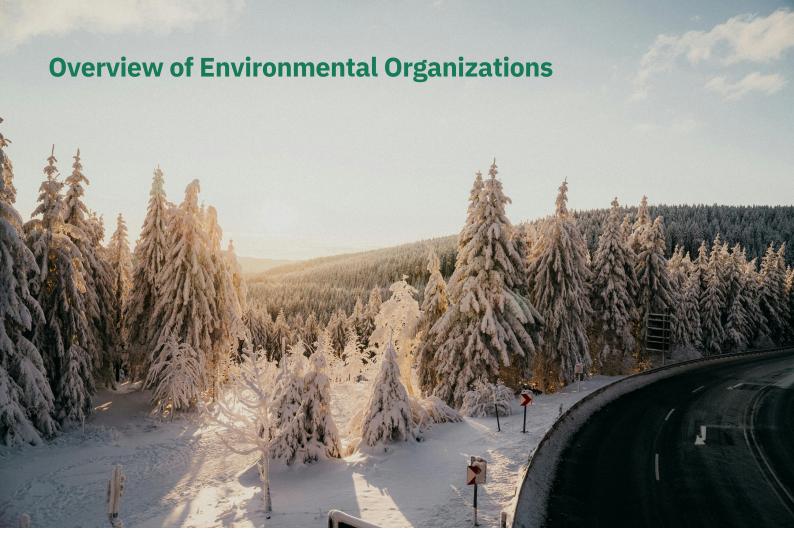


action towards achieving a sustainable and resilient future for all.

### **Corporate & Private Sector Initiatives**

Finally, initiatives driven by the corporate and the private sector, address the need for bottom up environmental support and allows companies to go above and beyond when facing environmental challenges. This includes initiatives such as the Science Based Targets initiative (SBTi), the RE100 initiative, the Principles for Responsible Investment (PRI), and the Net Zero Asset Owners Alliance (NZAOA). By examining the commitments, strategies, and achievements of these initiatives, this section will showcase the growing role of businesses and investors in driving environmental sustainability and climate action.





**Global Environmental Organizations** 







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**United Nations Initiatives** 





















# **Global Environmental Organizations**



## United Nations Environment Programme (UNEP)



The United Nations Environment Programme (UNEP) was established in 1972 following the landmark UN Conference on the Human Environment. The organization was founded to monitor the state of the environment, inform policy making with science, and coordinate responses to the world's environmental challenges. UNEP has played a leading role in addressing many of the world's most pressing environmental issues and has served as the docking station for 15 multilateral environmental agreements.

Since its inception, UNEP has worked closely with its 193 Member States and other stakeholders to galvanize worldwide commitments and coordinated action to address environmental challenges. The organization has played a significant role in identifying and analyzing global environmental problems, developing regional and international environmental programs and conventions, and promoting environmental science and information. Among its most important tasks is assisting developing countries in implementing environmentally sound policies and practices.

UNEP has also played a major role in initiating negotiations on reducing ozone-depleting chemicals and provides technical assistance for a variety of international conventions, including the Montreal Protocol on Substances That Deplete the Ozone Layer (1987), the Basel Convention on the Control of Transboundary Movements of Hazardous Wastes and their Disposal (1989), and the UN Convention on Biological Diversity (1992).

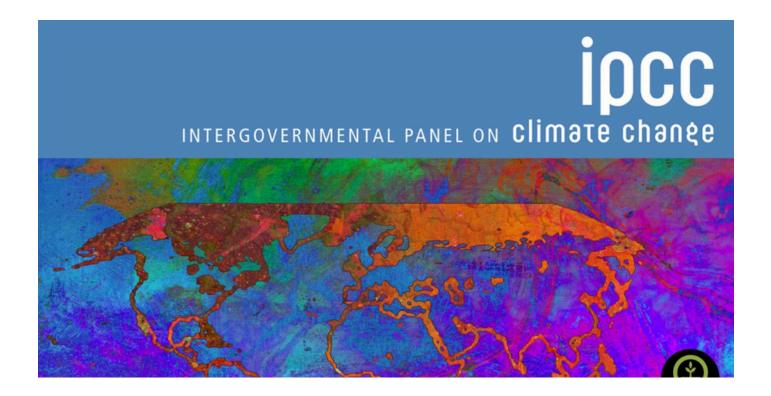
The organization is headquartered in Nairobi, Kenya, and has encouraged participation by the private sector to promote the sustainable use of the world's natural resources. UNEP's most widely recognized activities include Earthwatch, an international monitoring system designed to facilitate the exchange of environmental information among governments.

UNEP's Governing Council, the organization's principal legislative body, is elected by the UN General Assembly for four-year terms and is allocated by region to assure widespread representation3. The organization is responsible for coordinating responses to environmental issues within the United Nations system and has played a significant role in promoting international cooperation on environmental issues and providing guidance to UN organizations.

In recent years, UNEP has faced challenges, including the freezing of funds, which is reportedly unprecedented. However, the organization continues to play a critical role in addressing environmental issues and promoting sustainable development.



## Intergovernmental Panel on Climate Change (IPCC)



The Intergovernmental Panel on Climate Change (IPCC) is a scientific body under the guidance of the United Nations (UN) that reviews and assesses the most recent scientific, technical, and socio-economic information produced worldwide relevant to the understanding of climate change. Established in 1988 by the World Meteorological Organization (WMO) and the United Nations Environment Programme (UNEP), the IPCC has played a critical role in providing policymakers with regular scientific assessments on climate change, its implications, and potential future risks.

The IPCC's work is based on the voluntary contributions of thousands of experts worldwide, who are nominated by governments and international organizations. The IPCC's assessment reports are the most comprehensive and authoritative assessments of climate change available, providing policymakers with a solid scientific foundation for decision-making. The IPCC's reports are widely recognized as the primary source of information for policymakers, international negotiators, and the public on climate change.

The IPCC's assessment reports are published in phases, each taking about six years to complete. The First Assessment Report was published in 1990 and provided the scientific basis for the UN Framework Convention on Climate Change (UNFCCC). The Second Assessment Report was published in 1995 and provided the scientific basis for the Kyoto Protocol. The most recent advancements include the release of the Sixth Assessment Report, published in 2023, which provides policymakers with the most comprehensive assessment

of climate change mitigation progress and pledges, examining the sources of global emissions and assessing the impact of national climate pledges in relation to longterm emissions goals.

The IPCC's work has been widely recognized for its contributions to the understanding of climate change and its impacts. The IPCC has received numerous awards and accolades, including the Nobel Peace Prize in 2007, which was shared with former Vice President Al Gore. It's work has also been instrumental in raising awareness of the need for urgent action to address climate change and its impacts.

#### The Sixth Assessment Report (AR6)

Released in 2023, the IPCC's Sixth Assessment Report (AR6) is the most comprehensive and ambitious study ever conducted by the organization to date. The report consists of three working groups and three special reports, which assess the physical science basis of climate change, climate change impacts, adaptation, and vulnerability, and mitigation of climate change. The report also includes a synthesis report that integrates the findings of the three working groups and three special reports.

The first working group report, Climate Change 2021: The Physical Science Basis, was released in August 2021 and provides a comprehensive assessment of the physical science basis of climate change. The report concludes



that human activities have caused approximately 1.1°C of global warming since the pre-industrial period and that climate change is a threat to human well-being and planetary health. The report also highlights the need for massive and immediate cuts in greenhouse gas emissions to limit warming to 1.5°C or 2.0°C above pre-industrial levels.

The second working group report, Climate Change 2022: Impacts, Adaptation and Vulnerability, was released in February 2022 and assesses the impacts of climate change on nature and human systems, as well as the capacities and limits for adaptation. The report concludes that climate change is already causing significant impacts on ecosystems, biodiversity, and human systems, and that these impacts will become increasingly severe in the future. The report also highlights the need for urgent action to adapt to climate change and reduce greenhouse gas emissions.

The third working group report, Climate Change 2022: Mitigation of Climate Change, was released in April 2022 and assesses the options, processes, and enabling conditions for mitigating climate change. The report concludes that there are options in all sectors to at least halve emissions by 2030, and that achieving net-zero emissions by mid-century is necessary to limit warming to 1.5°C above pre-industrial levels. The report also highlights the need for urgent action to reduce greenhouse gas emissions and transition to a low-carbon economy.

The synthesis report, Climate Change 2023: Synthesis Report, was released in March 2023 and integrates the findings of the three working groups and three special reports. The report concludes that climate change is a threat to human well-being and planetary health, and that urgent action is needed to reduce greenhouse gas emissions and adapt to climate change. The report also highlights the need for a just transition to a low-carbon economy that ensures equitable access to sustainable development opportunities.

Overall, the IPCC Sixth Assessment Report provides a comprehensive and authoritative assessment of the state of climate change and its impacts on nature and human systems. The report highlights the urgent need for action to reduce greenhouse gas emissions and adapt to climate change, and provides a roadmap for achieving a just transition to a low-carbon economy.



## United Nations Framework Convention on Climate Change (UNFCCC)



The United Nations Framework Convention on Climate Change (UNFCCC) is an international treaty established in 1992 to address the issue of climate change and its impacts on the global environment. The UNFCCC has 197 parties, making it one of the most widely ratified international agreements in history. The convention's ultimate objective is to stabilize greenhouse gas concentrations in the atmosphere at a level that would prevent dangerous human interference with the climate system.

The UNFCCC has been instrumental in facilitating international cooperation on climate change. It has established a framework for parties to report on their greenhouse gas emissions and to take action to reduce them. The convention has also led to the adoption of several key agreements, including the Kyoto Protocol and the Paris Agreement, which will be explained in detail in the next report.

The UNFCCC has also established several mechanisms to support the implementation of its objectives, including the Clean Development Mechanism (CDM), the Joint Implementation (JI) mechanism, and the Technology Mechanism, which will also be discussed in the future report.

In addition to its policy and regulatory work, the UNFCCC also supports capacity building and technical assistance to developing countries to help them address climate change and its impacts. The convention has established several programs and initiatives to support capacity building, including the National Adaptation Programmes

of Action (NAPAs), the Least Developed Countries Expert Group (LEG), and the Technology Executive Committee (TEC).

The UNFCCC's work is supported by the Secretariat, which is responsible for the administrative and organizational tasks related to the convention's implementation 1. The Secretariat is based in Bonn, Germany, and is headed by the Executive Secretary, who is appointed by the UN Secretary-General.

In conclusion, the UNFCCC is a crucial international agreement that has played a vital role in addressing the issue of climate change and its impacts on the global environment. The convention's framework for international cooperation, its key agreements, and its mechanisms for supporting the implementation of its objectives have helped to reduce greenhouse gas emissions and support the development and transfer of low-carbon technologies to developing countries. The UNFCCC's capacity building and technical assistance programs have also helped to build the capacity of developing countries to address climate change and its impacts.



## World Economic Forum (WEF)



The World Economic Forum (WEF) was established in 1971 as the European Management Forum by Klaus Schwab, a Swiss national who studied in the U.S. and who still heads the event today. The Forum began as an annual gathering of European CEOs to promote American forms of business management, but it has since grown into a global event that brings together thousands of top corporate executives, bankers, financiers, and heads of state.

The WEF's main purpose is to function as a socializing institution for the emerging global elite, promoting common ideas and serving common interests. Despite the globalizing economy, politics at the Forum have remained surprisingly national, with annual meetings serving as a means to promote social connections between key global power players and national leaders.

In terms of environmental context, the WEF has been a consistent forum for promoting "global governance" in a world governed by global markets. The Forum has been a platform for discussing the environmental aspect of globalization and the role of business in addressing environmental challenges. The WEF has also been a forum for promoting sustainable development and the transition to a low-carbon economy.

In recent years, the WEF has been increasingly focused on the challenges and opportunities of the Fourth Industrial Revolution, which is characterized by the fusion of technologies that is blurring the lines between the physical, digital, and biological spheres. The WEF has been promoting the idea of "stakeholder capitalism,"

which emphasizes the importance of balancing the interests of all stakeholders, including shareholders, employees, customers, and the environment.

The World Economic Forum has a long history of promoting global governance and addressing environmental challenges. The Forum has been a platform for discussing the environmental aspect of globalization and the role of business in addressing environmental challenges. The WEF's recent focus on stakeholder capitalism and the Fourth Industrial Revolution reflects its commitment to promoting sustainable development and the transition to a low-carbon economy.



## World Wide Fund for Nature (WWF)



The World Wide Fund for Nature (WWF) is an international non-governmental organization founded in 1961, with the mission to conserve nature and reduce the most pressing threats to the diversity of life on Earth. The organization was initially named the World Wildlife Fund, but it changed its name to WWF in 1986 to reflect its broader mission and global reach.

The WWF has a long history of conservation efforts, with a focus on protecting endangered species, preserving natural habitats, and promoting sustainable development. The organization has been involved in a wide range of conservation projects, including the protection of the Amazon rainforest, the preservation of the African savannas, and the restoration of coral reefs.

In recent years, the WWF has been increasingly focused on addressing the impacts of climate change and promoting the transition to a low-carbon economy. The organization has been working to reduce greenhouse gas emissions, protect natural habitats that serve as carbon sinks, and promote sustainable energy solutions.

The WWF has also been a strong advocate for the conservation of freshwater resources, with a focus on protecting rivers, lakes, and wetlands. The organization has been involved in numerous projects to restore degraded freshwater ecosystems and promote sustainable water management practices.

In addition to its conservation efforts, the WWF has also been involved in advocacy and policy work, working with governments, businesses, and other organizations to promote sustainable development and conservation policies. The organization has been a leading voice in international negotiations on climate change, biodiversity, and other environmental issues





The World Resources Institute (WRI) is a global research non-profit organization established in 1982 with a mission to promote environmentally sound and socially equitable development. The institute focuses on studying sustainable practices for business, economics, finance, and governance to better support human society in key areas such as food, forests, water, energy, cities, and climate. WRI's flagship report series, the World Resources Report, covers various topics related to sustainability and environmental conservation.

WRI conducts extensive scientific research and analysis on global environmental and economic issues, proposing adjustments to public policies and institutional protocols to facilitate positive environmental and economic change. The organization's projects address critical areas such as people and ecosystems, access to environmental information, climate protection, and markets and enterprise. WRI has created initiatives like EMBARQ for sustainable urban transportation solutions and Global Forest Watch for preserving forests while meeting human needs. Most importantly, WRI has made particularly significant contributions to the development and implementation of greenhouse gas (GHG) accounting standards and methodologies through its involvement in the creation of the Greenhouse Gas Protocol (GHG Protocol), which was examined in length in the previous report. The GHG Protocol is the most widely used international accounting tool for governments and businesses to understand, quantify, and manage greenhouse gas emissions.

WRI continues to play an active role in promoting the adoption and implementation of GHG accounting standards and methodologies at the national and subnational levels. Through capacity building initiatives, training programs, and technical assistance, WRI supports governments, businesses, and other stakeholders in building the necessary skills and infrastructure to measure, report, and verify greenhouse gas emissions effectively.

The World Resources Institute collaborates with nearly 400 partners in over 50 countries, working with governments, businesses, and civil society to stabilize the climate, accelerate the transition to clean energy, ensure food security while protecting nature, safeguard forests and natural landscapes, address water risks, promote ocean protection, empower communities, and drive sustainable development. WRI's activities aim to transform the world's food, land, water, energy, cities, and economic structures to create a more sustainable and equitable future for all.



#### **WBCSD**



The World Business Council for Sustainable Development (WBCSD) is a global, CEO-led organization of over 200 leading businesses working together to accelerate the transition to a sustainable world. Established in 1992, the WBCSD has been at the forefront of promoting sustainable development and responsible business practices for over three decades. The organization's mission is to accelerate the transition to a sustainable world by making more sustainable business more successful.

The WBCSD's activities are focused on three critical challenges facing the world: the climate emergency, nature loss, and mounting inequality. The organization's vision is to create a world where more than 9 billion people are able to live well, within planetary boundaries, by 2050. To achieve this vision, the WBCSD works with its members to drive transformative change in their sustainability planning and business strategies, focusing on the areas where business can best lead the systems transformations needed to achieve a sustainable future.

One of the WBCSD's key initiatives is Vision 2050: Time to Transform, which sets out a shared vision of a sustainable world and a roadmap of necessary business actions and solutions to achieve it. The organization also works on a range of other initiatives, including the Platform for Accelerating the Circular Economy (PACE), the Renewable Energy Buyers Alliance (REBA), and the Champions 12.3 coalition, which promotes a "Target, Measure, Act" strategy to halve food loss and waste by 2030.

Alongside WRI, WBCSD has also been a key contributor to the development of the Greenhouse Gas (GHG) Protocol. Its main involvement was in the development of the GHG Protocol Scope 3 Standard, which accounts for value chain emissions at the corporate level. In addition to its work on the GHG Protocol, the WBCSD has also provided guidance on avoided emissions, which are reductions in GHG emissions that occur as a result of an action or decision. The WBCSD's guidance on avoided emissions emphasizes the importance of building on the GHG Protocol's accountancy principles of relevance, accuracy, completeness, and consistency

The WBCSD's membership includes over 200 leading businesses from a wide range of sectors and regions, representing a combined revenue of over USD \$8.5 trillion and 19 million employees. The organization's global network of almost 70 national business councils gives its members unparalleled reach across the globe.

Finally, WBCSD's approach to sustainability is based on the principles of stakeholder capitalism, which recognizes that businesses have a responsibility to all their stakeholders, including shareholders, employees, customers, and the environment. The organization's Reporting Matters project, developed in collaboration with Radley Yeldar, helps businesses integrate environmental, social, and governance (ESG) considerations into existing business processes and enhance disclosure of decision-useful information to capital markets.





## UN Sustainable Development Goals (SDGs)







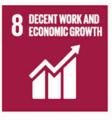
































The United Nations Sustainable Development Goals (UN SDGs) are a set of 17 interconnected goals (seen above) that aim to address global challenges related to poverty, inequality, climate change, environmental degradation, peace, and justice by 2030. The SDGs were adopted by all United Nations Member States in 2015 as part of the 2030 Agenda for Sustainable Development.

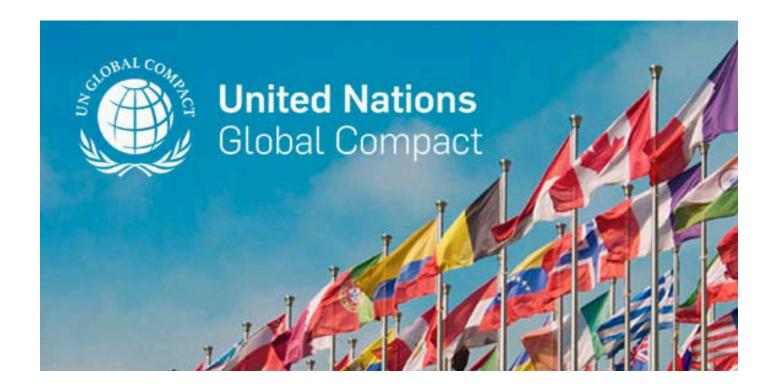
The SDGs cover a wide range of issues, including poverty, hunger, health, education, gender equality, clean water and sanitation, affordable and clean energy, decent work and economic growth, industry, innovation and infrastructure, reduced inequalities, sustainable cities and communities, responsible consumption and production, climate action, life below water, life on land, peace, justice and strong institutions, and partnerships for the goals.

The SDGs are universal, integrated, and transformative, and they aim to leave no one behind. They are also indivisible, meaning that they are interconnected and interdependent, and progress in one area will contribute to progress in others. They are relevant to all sectors of society, including business, and many companies are aligning their strategies and operations with the SDGs to contribute to their achievement.

The SDGs are supported by a set of 232 indicators that are being developed at the national and regional level. The follow-up and review of the SDGs are primarily the responsibility of national governments, with the High-Level Political Forum (HLPF) serving as the main UN platform for overseeing follow-up and review at the global level.



## **UN Global Compact (UNGC)**



The United Nations Global Compact (UNGC) is a voluntary initiative based on CEO commitments to implement universal sustainability principles and to undertake actions that advance societal goals, including the earlier mentioned Sustainable Development Goals (SDGs). Established in 2000, the UNGC is the largest corporate sustainability initiative in the world, with over 13,000 signatories from more than 160 countries.

The UNGC is built on the foundation of ten principles, which address human rights, labor, environment, and anti-corruption. These principles are derived from the Universal Declaration of Human Rights, the International Labor Organization's Declaration on Fundamental Principles and Rights at Work, the Rio Declaration on Environment and Development, and the United Nations Convention Against Corruption.

The UNGC encourages companies to align their strategies and operations with these principles and to take action to support the SDGs. The initiative provides a platform for companies to learn, share, and collaborate on sustainability issues, as well as to report on their progress through the Communication on Progress (CoP) mechanism.

The UNGC offers various resources and tools to support companies in their sustainability journey, including the SDG Action Manager, a digital tool that helps companies identify opportunities to contribute to the SDGs and track their progress. The UNGC also hosts events, webinars, and workshops to facilitate knowledge sharing and collaboration among its members.

The UNGC's work is guided by a strategy that aims to accelerate and scale the global collective impact of business. The strategy focuses on three key areas: advancing the integration of the SDGs into business strategies and operations, enhancing corporate sustainability governance, and strengthening the UNGC's network and community.

The UNGC is part of the UN's broader efforts to promote sustainable development and to address global challenges, such as climate change, poverty, and inequality. The initiative works closely with other UN entities, such as the UN Development Programme, the UN Environment Programme, and the International Labour Organization, to advance sustainability goals and to promote partnerships between business, government, and civil society.



#### **UN Race To Zero**



The UN Race to Zero is a global campaign aimed at mobilizing leadership and support from businesses and other stakeholders to address the climate emergency and achieve a healthy, resilient, zero-carbon recovery by creating jobs, unlocking inclusive, sustainable growth, and reducing the risk of future shocks. The campaign, under the stewardship of the UN High-Level Climate Champions, rallies 'real economy' leaders to join the largest ever coalition committed to the overarching goal of achieving net zero emissions by 2050 at the latest.

The Race to Zero campaign is a UN-backed initiative that brings together non-state actors, including companies, cities, regions, financial and educational institutions, to take rigorous and immediate action to halve global emissions by 2030 and deliver a healthier, fairer zero-carbon world in time. Led by the UN Climate Change High-Level Climate Champions, the campaign requires members to reduce emissions across all scopes swiftly and fairly in line with the Paris Agreement, with transparent action plans and robust near-term targets.

The Race to Zero is an umbrella campaign that aggregates various Net Zero Partner initiatives, including the Science-Based Targets Initiative's Net Zero Standard, where actors can join and are required to report annually on their progress. Members of the campaign must meet minimum criteria to join, and these criteria were strengthened and updated to ensure upward convergence towards best practice. The campaign aims to provide support to reach Scope 1-3 emission reduction targets and ensures that signatories subscribe to the "Five Ps" meta-criteria; pledge, plan, proceed, publish

and persuade.

Certain industries wish to go above and beyond. This is showcased by the Consumer Goods Forum (CGF), who formed a Race to Zero Taskforce in collaboration with Accenture, Unilever, and Walmart to drive Net Zero ambitions and execution against climate commitments within its membership. Companies who are involved with the Race to Zero will be likely to stay ahead of competitors in the eyes of stakeholders, as the push towards a Net Zero future is becoming more and more apparent.



# **Corporate & Private Sector Initiatives**



## Science Based Targets initiative (SBTi)



The Science Based Targets Initiative (SBTi) is a collaborative effort between CDP, the United Nations Global Compact, World Resources Institute (WRI), and the World Wide Fund for Nature (WWF) to drive ambitious corporate climate action by enabling companies to set science-based emissions reduction targets. Established in 2015, the SBTi provides a framework for companies to align their greenhouse gas (GHG) reduction targets with the latest climate science to limit global warming to well below 2°C above pre-industrial levels.

The SBTi was launched in response to the urgent need for businesses to take meaningful action on climate change by setting emissions reduction targets that are in line with the goals of the Paris Agreement. The initiative helps companies transition to a low-carbon economy, reduce their carbon footprint, and contribute to global efforts to mitigate climate change.

Companies that join the SBTi commit to setting emissions reduction targets that are consistent with keeping global temperature rise below 2°C, with a preference for limiting it to 1.5°C. The SBTi provides guidance and resources to help companies set targets that are ambitious, transparent, and grounded in climate science.

Setting science-based targets through the SBTi offers several benefits to companies, including enhancing their reputation, attracting investors, improving energy efficiency, reducing costs, and driving innovation. Companies that align their strategies with science-based targets are better positioned to thrive in a low-carbon future and contribute to a more sustainable world.

The most recent advancement from the Science Based Targets Initiative (SBTi) is the significant growth in the number of companies and financial institutions setting science-based targets, despite an increasingly challenging global backdrop. In 2022, there was an 87% increase in companies setting science-based targets, with 1,097 targets being validated, surpassing the total number of targets validated in the previous seven years combined. Further, in the most recent year, there have been over 1300 companies that have committed to setting science-based targets. This acceleration in corporate climate action demonstrates a heightened demand for ambitious and credible targets to reduce greenhouse gas emissions, reflecting a growing awareness of the urgent need to address climate change.

The SBTi recommends that companies choose the most recent year for which data is available as the base year for target setting and that targets must cover a minimum of 5 years and a maximum of 10 years from the date the target is submitted to the SBTi for validation. Companies with approved targets are required to publicly disclose their GHG emissions and progress against targets annually. Additionally, SBTi provides resources and guidelines to help companies set and achieve science-based targets, including the SBTi Corporate Manual, FAQs, Progress Report and a validation service to ensure that targets meet its criteria and recommendations.

Currently there is work being done to expand the SBTi's climate alignment and certification framework from ambition (target-setting) to performance (target-delivery) through the development of a performance certification



framework. This framework aims to provide a comprehensive approach to climate alignment and help companies achieve their science-based targets.

As the urgency of addressing climate change grows, the SBTi continues to play a crucial role in mobilizing corporate action and driving the transition to a low-carbon economy. The initiative is expected to expand its reach, engage more companies, and drive even greater emissions reductions in the coming years.

#### **Setting a Science Based Target**

To set a science-based target (SBT) according to the Science Based Targets initiative (SBTi), follow these steps:

- Commit: Register online and submit a letter to commit to setting a science-based target or to having your existing targets independently verified. Companies are eligible for the streamlined Small or Medium-Sized Enterprise (SME) validation route if they meet specific criteria.
- 2. Develop your target(s): Use online resources to assist your company in developing targets in line with the SBTi's current science-based criteria. Review the requirements of target setting in the SBTi Criteria and Recommendations or Net-Zero Standard. Determine if there are sector-specific guidance and requirements for your company.
- 3. **Submit your target for validation:** Complete the relevant forms for your organization and target type. For near-term targets, submit the SBTi Corporate Target Submission Form and Corporate Near-Term Tool. For net-zero targets, submit the SBTi Corporate Target Submission Form and Corporate Net-Zero Tool. Target Update and FLAG Targets require additional forms.
- 4. **Select a validation date**: Sign an agreement and submit payment for resources. SBTi will approve your target and publish it on their website in their Target Dashboard. Your company will receive a welcome pack with advice on how to communicate your new target.
- 5. Disclose progress made towards your science-based target: Following approval, companies are required to disclose emissions annually and monitor progress on reaching their target. Recommendations for reporting include disclosure through CDP, annual reports, sustainability reports, and your company's website

#### **Companies Involved**

Some noteworthy companies that have joined or committed to the Science Based Targets initiative (SBTi) include:

- Unilever: Unilever has set three primary science-based targets, including reducing absolute corporate greenhouse gas (GHG) emissions by 50% by 2030, sourcing 100% of its energy from renewable sources by 2030, and ensuring that 100% of its plastic packaging is reusable, recyclable, or compostable by 2025.
- Microsoft: Microsoft has committed to being carbon negative by 2030, removing more carbon from the atmosphere than it emits, and to achieving net zero emissions by 2050.
- Amazon: Amazon has committed to achieving net zero carbon emissions by 2040, 10 years ahead of the Paris Agreement's goal, and to purchasing 100% of its energy from renewable sources by 2025.
- Google: Google has committed to operating on 24/7 carbon-free energy in all its data centers and campuses worldwide by 2030.
- **Apple:** Apple has committed to being 100% carbon neutral for its supply chain and products by 2030, and to using only recycled or renewable materials in its products wherever possible.
- **Nestle:** Nestle has committed to reducing its greenhouse gas emissions by 50% by 2030 and to achieving net zero emissions by 2050.
- **Starbucks:** Starbucks has committed to reducing its carbon emissions by 50% by 2030 and to achieving net zero emissions by 2050.
- **Ford:** Ford has committed to achieving carbon neutrality by 2050 and to transitioning to a fully electric vehicle portfolio by 2040.
- **Ikea:** Ikea has committed to achieving 100% renewable energy and becoming climate positive by 2030, meaning that it will remove more greenhouse gas emissions from the atmosphere than it emits.
- Coca-Cola: Coca-Cola has committed to reducing its carbon emissions by 25% by 2030 and to achieving net zero emissions by 2050.

These companies are among the many that have joined or committed to the SBTi, demonstrating their commitment to reducing their greenhouse gas emissions and contributing to a more sustainable future.





RE100 is a global initiative led by The Climate Group in partnership with CDP, bringing together influential businesses committed to 100% renewable electricity. Established in 2014, RE100 aims to accelerate the transition to renewable energy and drive corporate leadership in combating climate change.

Companies joining RE100 commit to sourcing 100% of their electricity from renewable sources by a specified target year. This commitment demonstrates a company's dedication to reducing carbon emissions, mitigating climate change, and contributing to a sustainable future.

RE100 boasts a diverse membership of over 330 companies from various sectors and regions, collectively representing a significant demand for renewable energy. These companies are driving market transformation, influencing policy, and inspiring others to embrace renewable energy solutions.

By joining RE100, companies can enhance their sustainability credentials, reduce their carbon footprint, and demonstrate environmental leadership. Transitioning to renewable electricity can also lead to cost savings, energy security, and resilience against volatile energy prices.

RE100 members collaborate to share best practices, overcome challenges, and advocate for policies that support the widespread adoption of renewable energy. The initiative amplifies the collective voice of businesses calling for a clean energy transition.

RE100 members are making significant strides towards their renewable energy goals, with many already achieving 100% renewable electricity sourcing. The initiative continues to grow, with more companies committing to renewable energy and driving the global transition to a low-carbon economy.

#### **Companies Joined**

As seen in the image above, there has been many large companies that have joined the RE100. Below are some noteworthy companies that have joined:

- Google
- Microsoft
- Apple
- Facebook
- Amazon
- Starbucks
- IKEA
- Nestle
- Unilever
- Walmart
- Goldman Sachs
- Bank of America
- Coca-Cola
- Sony
- HSBC
- Tata Motors
- Baidu
- Nike



#### **Steps to Joining RE100**

To join RE100, a global initiative led by The Climate Group in partnership with CDP, follow these steps:

- 1. **Understand the RE100 Criteria:** Familiarize yourself with the RE100 Technical Criteria, which outline what counts as renewable electricity for the purpose of participation in the RE100 campaign. These criteria provide options for companies making progress towards 100% renewable electricity consumption and basic requirements for making claims about the use of that electricity and its attributes.
- 2. Commit to 100% Renewable Electricity: RE100 companies make a public commitment to secure 100% of their electricity from renewable sources. For the purpose of the RE100 campaign, for a company to be considered '100% renewable', it must procure or self-produce 100% of its electricity from renewable sources.
- 3. **Meet the Joining Criteria:** Companies interested in joining RE100 must meet the following criteria:
  - a. Significant annual electricity demand to be committed to RE100 of at least 0.1 TWh / 100 GWh / 100,000 MWh
  - b. Make a public commitment to sourcing/or having already sourced 100% renewable electricity throughout their entire operations, publicly declaring a target year (by 2050 latest).
  - c. Have a renewable electricity strategy that includes credible deadlines for achieving 100% RE, with interim targets meeting or exceeding the following minimum ambition path to 100%: 60% by 2030 and 90% by 2040.
  - d. Commit to transparent reporting of renewable electricity consumption and, where necessary, renewable electricity generation on an annual basis
- 4. Submit Data for Assessment: Members wishing to publicly claim that they have met their RE100 target or an RE100 interim target must submit data to RE100 for the initiative to assess. This data can be the member's response to the CDP Climate Change Questionnaire as part of an annual reporting cycle, or can be data submitted through the RE100 Spreadsheet for an ondemand assessment outside of the annual reporting cycle.
- 5. **Avoid Undermining Activities:** Companies joining RE100 agree not to undertake activities that will directly or indirectly undermine the mission (accelerate change to zero carbon grids by 2040) or credibility of RE100 or bring the campaign into disrepute.

By following these steps, companies can demonstrate their commitment to 100% renewable electricity, reduce their carbon footprint, and contribute to a sustainable future.





The Principles for Responsible Investment (PRI) is a United Nations-supported international organization that aims to promote the incorporation of environmental, social, and governance (ESG) factors into investment decision-making. Established in 2006, the PRI has over 4,900 participating financial institutions, managing over \$121 trillion in assets worldwide as of March 31, 2021.

The PRI's 2021-2024 strategy focuses on building a bridge between financial markets and sustainability, with the goal of creating a more sustainable global financial system. The strategy is guided by the six principles for Responsible Investment and the PRI's mission to understand the investment implications of ESG issues and support signatories in integrating these issues into investment and ownership decisions.

The PRI's strategic plan for 2021-2024 outlines several objectives and initiatives to achieve its mission, including:

- Strengthening the PRI's role as a thought leader:
   The PRI aims to provide high-quality research, analysis, and guidance on ESG issues, helping signatories make more informed investment decisions.
- Enhancing the PRI's collaborative efforts: The PRI
  plans to work more closely with other organizations,
  such as the UN Global Compact and the World Bank,
  to promote sustainable investing and address global
  challenges.

- Improving the PRI's signatory engagement: The PRI aims to deepen its engagement with signatories, providing more personalized support and resources to help them implement the PRI's principles.
- Expanding the PRI's reach: The PRI plans to expand its signatory base, particularly in emerging markets, to help create a more diverse and inclusive investment community.

By implementing these objectives and initiatives, the PRI hopes to create a more sustainable global financial system, where responsible investing is the norm rather than the exception

#### **Companies Joined**

Some noteworthy companies that are a part of the PRI include:

- BlackRock
- Vanguard
- State Street Global Advisors
- Legal & General Investment Management
- Norges Bank Investment Management
- Allianz Global Investors
- AXA Investment Managers
- BNP Paribas Asset Management
- Fidelity Investments
- Invesco



- Schroders
- UBS Asset Management
- Wellington Management
- Natixis Investment Managers
- T. Rowe Price
- Northern Trust
- Robeco
- Mitsubishi UFJ Trust and Banking Corporation
- Sumitomo Mitsui Trust Asset Management
- Daiwa Asset Management
- First State Investments

### **The Six Key Principles**

The PRI's six key principles are as follows:

- 1. Incorporate ESG issues into investment analysis and decision-making processes: Signatories commit to considering ESG issues in their investment decisions, which can help identify risks and opportunities that might not be apparent when only focusing on financial factors.
- 2. Be active owners and incorporate ESG issues into ownership policies and practices: Signatories pledge to exercise their ownership rights to promote ESG performance, such as by voting at shareholder meetings, engaging with companies, and filing shareholder resolutions.
- 3. Seek appropriate disclosure on ESG issues by the entities in which we invest: Signatories aim to encourage companies to provide transparent and standardized reporting on ESG issues, which can help investors make more informed decisions.
- 4. Promote acceptance and implementation of the Principles within the investment industry: Signatories work to raise awareness of the PRI and encourage other investors to adopt its principles.
- 5. Work together to enhance our effectiveness in implementing the Principles: Signatories collaborate with each other and other stakeholders to share best practices, pool resources, and enhance their ability to implement the PRI.
- 6. Each report on our activities and progress towards implementing the Principles: Signatories commit to regularly reporting on their progress in implementing the PRI, which can help promote accountability and transparency.

By becoming a signatory to the PRI, organizations publicly commit to adopting and implementing these principles, where consistent with their fiduciary responsibilities. The PRI offers a menu of possible actions for incorporating ESG issues into investment practice, providing guidance for signatories on how to implement each principle.





The Net-Zero Asset Owner Alliance (NZAOA) is a group of institutional investors committed to transitioning their investment portfolios to net-zero greenhouse gas emissions by 2050. The alliance was founded in 2019 by the Institutional Investors Group on Climate Change (IIGCC) and is part of the UN-convened Race to Zero campaign.

The NZAOA's members include some of the world's largest pension funds, insurance companies, and sovereign wealth funds, representing over \$10 trillion in assets under management. The NZAOA's members have committed to the following actions:

- 1. **Set interim targets:** Members will set science-based interim targets every five years, starting from 2025, to ensure they are on track to reach net-zero emissions by 2050.
- Engage with companies: Members will engage with companies in their portfolios to encourage them to set their own net-zero targets and to transition their business models to align with a net-zero economy.
- 3. **Report on progress:** Members will report on their progress towards their net-zero targets annually, using a standardized reporting framework developed by the NZAOA.
- 4. Collaborate with stakeholders: Members will collaborate with other stakeholders, including governments, regulators, and other investors, to accelerate the transition to a net-zero economy.

The NZAOA's members include some of the world's largest and most influential investors, such as:

- Allianz
- AXA
- Aviva
- CalPERS
- Caisse de dépôt et placement du Québec (CDPQ)
- Catholic Super
- Church of England Pensions Board
- FRR (Fonds de réserve pour les retraites)
- Generali
- HSBC Global Asset Management
- Japan's Government Pension Investment Fund (GPIF)
- La Caisse de dépôt et placement du Québec (CDPQ)
- Natixis Investment Managers
- New York State Common Retirement Fund
- Nordea Asset Management
- OPTrust
- PKA
- PensionDanmark
- Rockefeller Asset Management
- Storebrand Asset Management
- Swiss Re
- Zurich Insurance Group.

The NZAOA's members recognize the urgent need to transition to a net-zero economy and the critical role that investors can play in driving this transition. By setting ambitious targets, engaging with companies, reporting on progress, and collaborating with stakeholders, the NZAOA's members are demonstrating leadership and commitment to creating a more sustainable future for all



## Conclusion

The diverse array of environmental bodies and initiatives highlighted in this report underscore the collective commitment and concerted efforts to address pressing environmental challenges and promote sustainability on a global scale. From global organizations to United Nations initiatives and corporate-driven efforts, stakeholders across sectors are working collaboratively to drive positive change and build a more resilient and sustainable future for generations to come.

The contributions of global organizations such as UNEP, IPCC, UNFCCC, WEF, WWF, WRI, and WBCSD are instrumental in shaping the environmental agenda, facilitating international cooperation, and advancing scientific research and policy development. Through their mandates, initiatives, and partnerships, these organizations play a pivotal role in catalyzing global action to address climate change, biodiversity loss, and other critical environmental issues.

United Nations initiatives, including the UN SDGs, UNGC, and UN Race to Zero campaign, provide a framework for collective action and mobilize stakeholders worldwide to

achieve common environmental objectives. By prompting collaboration, advocacy, and accountability, these initiatives aim to accelerate progress towards a sustainable and inclusive future, leaving no one behind.

Corporate and private sector initiatives, such as SBTi, RE100, PRI, and NZAOA, demonstrate the growing recognition of the business case for sustainability and the importance of corporate leadership in driving environmental action. Through ambitious targets, innovative solutions, and responsible investment practices, businesses and investors are playing an increasingly influential role in driving the transition to a low-carbon, resource-efficient economy.

As we navigate the complex and interconnected challenges of the 21st century, collaboration and partnership among environmental bodies, governments, businesses, civil society, and other stakeholders will be essential to address environmental issues effectively. By harnessing the collective expertise, resources, and creativity of diverse actors, we can overcome barriers, seize opportunities, and build a more sustainable and resilient world for present and future generations.





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