Carbon Budget

1800 - 2100

> 4-6° Pathway

Paris National Commitments

< 2° Pathway

Making Good Better
VOLUNTARY OFFSETTING: CARBON + SDG IMPACTS
THE FAILURE OF ‘CARBON NEUTRAL’

What the heck is carbon?

‘Neutral’ = indifference

Lack of civil society consensus

Fails to capture social and environmental impacts

Outside core business

One-size-fits-all solution unrealistic

PARIS AGREEMENT COMPLEXITIES
NEW CLIMATE REGIME

Kyoto Protocol vs Paris Agreement

- Action by Annex 1 countries vs Action by all parties
- Focus on mitigation vs Focus on mitigation, adaptation and finance
- Focus on government action vs Inclusion of non-state actors
New paradigm for voluntary climate action

- Companies set emission reduction targets based on internal assessments
- Companies set emission reduction targets based on science
- Private sector contributes to closing emissions gap
- Private sector contributes to closing the emissions, finance, + adaptation gap
- Offsetting as a carbon reduction mechanism
- Offsetting as a climate finance mechanism
- Carbon credits
- Certified statements of emissions reductions
THE BIG OPPORTUNITY

UNITED NATIONS
PARIS CLIMATE AGREEMENT
CONSENSUS BUILDING

**RE 100**

**SCIENCE BASED TARGETS**

**GREENHOUSE GAS PROTOCOL**

**CDP**

**FINDANCE** the global transition to a zero-carbon resilient economy

**REDUCE** climate impact in line with science

**MEASURE + DISCLOSE** climate impact and risks

**ADVOCATE** for strong policy frameworks

**ACT**

**WE MEAN BUSINESS**

Making Good Better
CALL TO ACTION: FINANCE WITHIN, REDUCE BEYOND

Set reduction targets in line with science

Invest in emission reductions within AND beyond core business

Ensure those efforts contribute to the Global Goals
SCOPE 3 ACTIVITIES
**Value Created**

Gold Standard for the Global Goals

**Investment Made**
- SDG 8: Decent work
  - 500 VERs at $10/VER
  - $5,000
- SDG 1: No poverty
  - Manufacturing + distribution of efficient cookstoves
  - $1,500
- SDG 3: Good health
  - Financial savings from reduced fuel use
  - $46,500
- SDG 13: Climate action
  - Reduced respiratory illnesses and death
  - $27,500
- Value Created
  - 500 tCO₂
  - $75,500

Climate+ Gold Standard improved cookstoves

Making Good Better
THANKS