

**Monday February 4
FOR IMMEDIATE RELEASE**

CDP executives available for interviews

**Carbon Disclosure Project, The World's Largest Investor Coalition
Seeks Further Disclosure on Climate Change and Shareholder Value**

**Carbon Disclosure Project requests information from 3,000 global companies on
behalf of investors with assets of over \$57 trillion.**

London

The Carbon Disclosure Project (CDP) a collaboration of 385 institutional investors, with assets under management of \$57 trillion, has issued its 2008 information request to the world's largest corporations. This asks companies to measure and disclose their greenhouse gas emissions and report on their strategy for dealing with risks and opportunities associated with climate change.

The resulting information will be held on the CDP website, the largest database in the world on corporate climate change information.

Investors that have signed up to CDP include Merrill Lynch, AXA, ANZ, Banco do Brazil, Mitsubishi UFJ, AIG Investments, Barclays, RBS Group and HSBC. Legg Mason, Insurance Australia Group and the Florida State Board of Administration are among over 70 new investors to join this year.

The collective assets under management held by CDP signatories have increased by more than 30% from \$41 trillion to \$57 trillion, showing that an increasing number of investors are considering climate change in their investment decisions.

Paul Dickinson, Chief Executive Officer of the Carbon Disclosure Project, said: "The momentum behind CDP represents the start of a unified global business response to climate change. The continued growth in investors supporting CDP and requesting the companies they invest in to respond through the CDP system demonstrates that we have entered an era when climate change has become a mainstream issue for both investors and corporations. Investors recognise that corporate engagement with climate change issues is an important indicator of good quality corporate management."

Recent CDP research with US signatory investors discovered that CDP information is very important to investors' decision making. It found that:

- ***60% of investors identified which companies in their portfolio were either not responding to CDP, or were providing poor or trivial answers. The investors then used this information to further engage with these companies on the issue of climate change.***
- ***26% of investors supported shareholder resolutions for better disclosure on climate change from some companies not complying with CDP disclosure.***
- ***All the investors interviewed agreed that the CDP data is a valuable resource and incorporated it into their decision making process at some level.***

CDP has this year requested information from over 3,000 companies, up from 2,400 in 2007. It has launched operations in five new geographies and widened its scope in many existing regions.

Global Reach

For the first time ever CDP will write to China's 100 largest companies, by market capitalisation. This is a key step in leveraging investor influence to support Chinese companies in measuring and disclosing their carbon emissions and climate related strategy. CDP is working with local agent SynTao to encourage Chinese enterprises to engage with these issues.

CDP will also launch new operations in Korea, Latin America, Spain and the Netherlands, where CDP operations are supported by the Dutch Environment Agency, VROM and ABP.

The total Asia breakdown for 2008 is as follows:

150 of the largest companies in Japan

200 of the largest companies in India

100 of the largest companies in China

50 of the largest companies in Korea

80 of the largest companies in the rest of Asia ex-Japan

The total Asia ex-Japan segment is 430 of the largest companies in Asia

The Information Request

The CDP information request focuses on the following factors that may affect the value of a company:

- Total greenhouse gas emissions
- Regulatory risk/opportunity (e.g. limits on emissions)
- Physical risk/opportunity (e.g. changes in weather patterns impacting operations)
- Consumer sentiment risk/opportunity (e.g. reputation)
- Steps taken to manage and reduce emissions

Corporations have been asked to respond to the CDP information request within four months. The individual company responses, plus analysis of the responses, will be launched in September 2008 and made available free of charge on the CDP website at www.cdproject.net.

All companies are encouraged to answer the information request in full. However, in order to provide maximum flexibility, the 2008 CDP information request comprises two types of questions - 'minimum standards' which all companies should complete; and 'comprehensive answer' questions which leading companies in high impact sectors will be expected to complete.

The information request also includes new questions on how companies communicate their engagement with policy-makers on climate change issues and more detailed requests for data from those involved in the EU Emissions Trading Scheme.

Investors using CDP data:

"Sustainability issues have increased in importance with investors. The CDP supports AIG Investments' efforts to assess and analyse trends in risks and opportunities associated with climate change and its mitigation. Climate change continues to be a major financial and investment concern for us and our clients."

Win Neuger, CEO, AIG Investments

"The concept of low carbon footprint companies is a win-win idea. Those companies will likely have a higher quality of business management and will limit impact on earnings. Investors also have the opportunity to lower their own carbon footprint by investing in those companies."

Abyd Karmali, Managing Director and Global Head of Carbon Emissions, Merrill Lynch

"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 Board Member responsible for asset management

"The specialist focus of the Carbon Disclosure Project provides a suitably rigorous structure for an overview of a company's response to climate change, and the survey template is a very helpful management tool for us to assess climate-related risks and opportunities in our own business."

Sir Tom McKillop, Chairman, Royal Bank of Scotland Group

The request has been sent to the following companies:

- 500 of the largest companies globally (Global 500)
- 500 of the largest companies in the USA (S&P 500)
- 350 of the largest companies in the UK (FTSE 350)
- 250 of the largest electric utilities globally
- 200 of the largest companies in Germany
- 200 of the largest companies in Canada
- 150 of the largest companies in Japan
- 200 of the largest companies in Australia (ASX200)
- 50 of the largest companies in New Zealand (NZX50)
- 190 of the largest companies in the Nordic Region
- 120 of the largest companies in France (SBF120)
- 100 of the largest companies in China
- 100 of the largest companies in the transport sector globally
- 200 of the largest companies in India
- 80 of the largest companies in Asia ex-Japan
- 75 of the largest companies in Brazil
- 100 of the largest companies in Switzerland (SOCl)
- 50 of the largest companies in the Netherlands (AEX & AMX)
- 50 of the largest companies in Korea
- 40 of the largest companies in Latin America (S&P Latin America 40)
- 100 of the largest companies in South Africa (JSE100)
- 40 of the largest companies in Italy (S&P/MIB)
- 35 of the largest companies in Spain (Ibex 35)

Notes for Editors:

CDP is an independent not-for-profit organisation which was established in 2000 to facilitate dialogue between companies and investors, supported by quality information, from which a rational response to climate change will emerge. Carbon Disclosure Project is a UK Registered Charity no. 1122330. A company limited by guarantee registered in England no. 05013650. It is also a special project of Rockefeller Philanthropy Advisors in New York, with 501(c)3 charitable status.

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