

Update from Davos

February 12, 2007

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President



Davos Conference



- Annual meeting
- Premier event of World Economic Forum
- “Committed to Improving the State of the World”
- 2400 attendees
 - Business leaders
 - Government leaders
 - Civil society
 - Academics



2007 Theme: Climate Change



- Momentum building
 - Shift in focus to post-2012 action plan
 - Expectation of US action
 - US Climate Action Partnership
 - Need for adaptation, mitigation



Carbon Disclosure Standards Board



- Create a generally-accepted framework for corporate reporting of climate risk
 - Total emissions (per GHG Protocol)
 - Physical risks of climate change
 - Regulatory risks of climate change
 - Strategic analysis of climate risk & emissions management

Partners align information requests

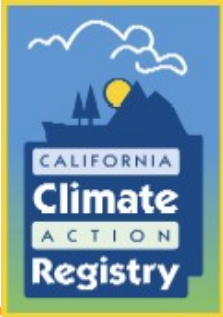
- Elements to be included in annual reports
 - Information will be aggregated by CDSB Secretariat
- Facilitate comparison and analysis of climate risk by
 - Managers
 - Investors
 - Public

CDSB Partners



CARBON DISCLOSURE PROJECT

Participating Organizations



- AIG
- Capital Group
- Ernst & Young
- JP Morgan Chase
- Price Waterhouse Coopers
- SUN Group
- Swiss Re
- Alcan
- Duke Energy Corp
- Royal Dutch/Shell Group
- TEPCO
- David Milliband, UK Environmental Secretary
- Fabian Nuñez, Speaker of CA Assembly
- Achim Steiner, UNEP Director

Next Steps



- Advisory Board develops action plan
- CDSB website
 - Coming soon
- First step: CA Registry reporting can accomplish Total emissions element