Business Alliance for Water and Climate

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Business Alliance for Water and Climate

- Supported by UNFCCC and launched at COP21 in November 2015 during Resilience Day of the Lima-Paris Action Agenda
- Alliance sets out a series of actions for companies focused on raising corporate ambition to improve water security and climate resilience
- 30+ companies to date have joined BAFWAC and have committed to take action
BAFWAC Commitments

• Analyze and report water-related risks and implement collaborative response strategies
• Measure water footprint with existing standards
• Reduce impacts on water availability and quality in direct operations and along the value chain
Why are these actions necessary?

As evidenced by CDP’s 2015 global water report, there is a significant gap between corporate water leaders and the rest of the market:

- 62% of requested companies are currently not reporting on critical water-related data;
- Almost half of companies (48%) are failing to conduct comprehensive monitoring of withdrawals and discharges;
- Less than a quarter (24%) are requiring their key suppliers to report to them or include suppliers in their risk assessments.

BAFWAC commitments directly address these gaps by giving companies action-focused pathways to becoming water stewards through monitoring, disclosure, and action to reduce impacts on water availability and quality.
BAFWAC Co-coordinators’ ambitions

• Increasing numbers of companies signing up to BAFWAC
• Increasing numbers taking action beyond three commitments areas
• Support innovation and peer learning through best practices sharing at the water-climate nexus
We Mean Business

working with:
## Current WMB commitments

<table>
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<tr>
<th>Commitment</th>
<th>Action</th>
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<tr>
<td>Adopt a science-based emissions reduction target</td>
<td>Reduce short-lived climate pollutant emissions</td>
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<tr>
<td>Procure 100% of electricity from renewable sources</td>
<td>Put a price on carbon</td>
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<td>Commit to improve energy productivity</td>
<td>Report climate change information in mainstream reports as a fiduciary duty</td>
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<td>Remove commodity-driven deforestation from all supply chains by 2020</td>
<td>Responsible corporate engagement in climate policy</td>
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WMB success to date

- 418+ Companies
- US$10+ Trillion Market Cap
- 183+ Investors
- US$20.7+ Trillion Assets Under Management
- 970+ Commitments
- 43 Countries Represented
BAFWAC and WMB

• Improving water security is fundamental to achieving the low carbon ambitions set out in the Paris Agreement—and thus the work of WMB.

• As business embarks on a path of carbon emissions reductions, we must challenge the assumption that a stable and secure supply of good quality water will always be available to pave this path. In fact, this can no longer be guaranteed in many parts of the world.

• The commitment sits under and supports the aims of “Resilience” cluster of the new WMB corporate engagement. Water security is critical to resilience.
Timeline for rollout

- **Aug 28-Sept 2**: World Water Week soft launch of new WMB water commitment and preview with current BAFWAC members

- **Sept 5-Sept 9**: Email correspondences to companies:
  - Communication to current BAFWAC signatories – companies will be able to opt in or opt out of participation with WMB
  - Communication to non signatories – companies will be informed of the new the water-focused WMB commitment, the Climate Week formal announcement and be given the opportunity to participate should any companies wish to commit before then

- **Sept 19-Sept 25**: Climate Week formal water commitment launch & announcement