

Impact Ranking Report 2023

impaakt⁺ | aperture



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01

Introduction

2023

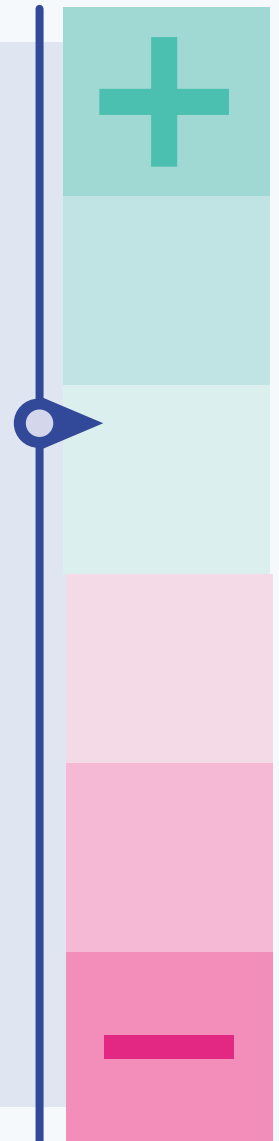
2022

We are excited to embark on a journey of reflection and progress for this year's annual **Impact Ranking Report**. With the companies featured in this second Impact Ranking Report, we are diving deeper into the evolving social and environmental impact landscape. Our commitment remains unwavering: to illustrate how companies measure up against their peers in their contributions to a sustainable future.

A significant leap forward lies in the amalgamation of impact metrics we have accumulated over the years. We possess a powerful tool for more granular analysis and comparison. It allows us to discern nuances and trends with greater clarity, enabling a more accurate evaluation of each company's impact.

Moreover, our collaboration with Solactive has resulted in the creation of two innovative indices tailored to key impact themes: the **Solution Provider Index**, under which we select and analyze companies at the forefront of sustainable solutions; and the **Social Leaders Index**, which identifies companies leading social innovation and excellence. Through this partnership, we have been able to produce financial products tailored to key impact themes.

As we embark on this journey of evaluation and exploration, we remain committed to our mission to drive positive change. With each iteration of our report, we show dedication to empowering stakeholders with actionable insights, fostering a collective commitment to a more sustainable and equitable world.



02

About Impaakt

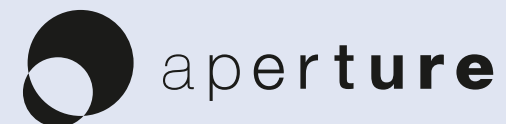
Impaakt is a collaborative platform. Our mission is to provide qualitative impact assessments and meaningful, real-time impact scores, helping direct capital to companies with the best possible impact on the planet and society. We use collective intelligence (i.e. you!) and AI to deliver a depth and diversity of analysis that no other system offers.



About Aperture

Aperture helps de-risk the growth of early-stage technology companies. We do so by providing a combination of go-to-market services, consulting and early-stage investment capital. Aperture specializes in working with platform businesses, especially in the financial services sector. We are investors in Impaakt and proud to co-produce this groundbreaking research.

Find out more at aperture.co.



About Impact: Our 2023 Milestones

February

Successfully completed over 120 on-demand coverage requests

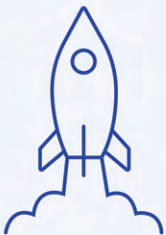
We responded to the call on more than 120 occasions, delivering on-demand coverage that helps clients classify their Article 8 and 9 funds in record time.



April

Launched Our Impact Regulatory Metrics Solution

We unveiled our Impact Regulatory Metrics Solution in April, setting the stage for a transformative shift in regulatory impact measurement.



July

Designed two indices with Solactive spotlighting Solution Providers and Social Leaders

Our collaboration with Solactive to craft two pioneering indices highlighted Solution Providers and Social Leaders in the impact ecosystem.



September

Successfully concluded fundraising efforts

As the leaves began to change in September, so did our trajectory. Closing our fundraising round was a testament to securing crucial support for our mission and vision.

Secured a loan from the Technology Fund

A loan from the Technology Fund opened new avenues for growth, reinforcing our commitment to technological innovation and putting impact measurement in the hands of the masses.

Showcased Double Materiality at Building Bridges

We presented the concept of Double Materiality illustrating how this shift will engage all stakeholders to advocate for a holistic approach to impact measurement.

Collaborated with Accenture on the SDG Stocktake Report

Combining expertise to assess and contribute valuable insights on global progress of the private sector towards the Sustainable Development Goals.



December

Showcase our new CSRD solution at Noah

We showcased our latest innovation at the NOAH Conference, resonating with industry leaders and setting the stage for a transformative year ahead.

Featured nearly 5,000 companies on our platform

Every featured company attained comprehensive coverage across relevant industry topics, ensuring a well-rounded representation of their contributions.

Conducted 900,000 impact materiality assessments

In the final stretch of the year, our impact assessments reached 900,000. Each assessment signifies a step towards a more sustainable future, a testament to the collective impact of our community.



03

Our Methodology

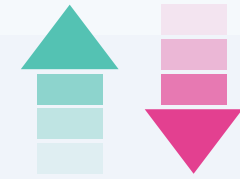


How our Impact Score works



04

Leaders & Laggards



In the current climate where environmental consciousness and social accountability are increasingly important, assessing how corporations impact ecosystems and society is paramount. As highlighted in our last report, we are looking at the new year's leaders and laggards.

Leaders are those companies that have demonstrated a strong commitment to sustainability, innovating and implementing strategies that positively influence the environment and society. Through their products and services, these companies provide real solutions that positively impact people and the planet.

Conversely, the Laggards are companies that have shown a comparatively lower level of commitment to environmental and social issues. These entities' activities cause significant environmental damage and harm to consumers, communities, and society.

Hopefully, this list serves as an example of how investors can make more informed decisions on investments that align with their guiding principles. It highlights the importance of considering the broader implications of investments and encourages a move towards supporting companies that positively contribute to our world's sustainable future.



We have highlighted the most material topics for each company, whether they are positive or negative. Our unique approach to determining materiality is derived from an array of informed ratings provided by our community, who base their assessments on the relevant analyses published on our platform.

Additionally, this robust framework incorporates a diverse range of quantitative metrics that help our community identify the scale of a company's impact, ensuring that our evaluation process facilitates a nuanced analysis of their environmental and social footprints. We can then identify companies with notable contributions on any of the number of impact topics available and rank them to pinpoint companies that stand out as leaders or laggards. This includes, for example, identifying the worst GHG emitters and polluters, and conversely, companies that significantly benefit a large number of individuals and communities, and that have produced unique environmental solutions through their products and services.



Leaders



Impact Score



01 Christian Hansen
Processed Foods

+2.83

→ **Christian Hansen**, a Danish bioscience company, specializes in developing natural ingredient solutions for various industries, including the food, beverage, and pharmaceutical sectors. With an annual revenue of USD 1.4 billion in 2023, the company's products are sold in over 140 countries.

The company's most significant social impact is directly related to its core business of feeding the world. The company's natural enzymatic solutions in products like cheese, meat, and fermented beverages contribute significantly to food safety and microbial health. These solutions reach over 1 billion people globally every day and help avoid health issues related to artificial counterparts, as natural nutritional enzymes are typically safer and more compatible with the human body, reducing the risk of adverse reactions and allergies.

Additionally, the company offers various environmental solutions that reduce its customer's footprint. For instance, bioprotective solutions like FRESHQ help to significantly reduce food wastage, particularly in the dairy industry. However, the company also has a negative environmental impact through the end of life of its products. Finally, the company has a considerable water footprint, consuming over 1.3 million cubic meters and drawing an estimated 2.2 million cubic meters annually. With its operations spread across regions with varying water stress levels, the company's efforts in water efficiency and recycling, although present, require enhancement to curb its water consumption impact.



02 Siemens Healthineers
Medical Equipment & Supplies

+2.72

→ **Siemens Healthineers**, a global leader in medical technology with annual revenues of just over USD 23 billion in 2023, has revolutionized healthcare over its 170-year history. With a presence in more than 70 countries and partnerships with 90% of the world's top hospitals, the company influences 75% of clinical decisions worldwide. Siemens Healthineers' advancements, from early X-ray imaging to AI-based diagnostic tools, have consistently pushed the boundaries of medical technology.

The most substantial social impact of Siemens Healthineers is seen in its commitment to curing the world. Its technological innovations in imaging, diagnostics, and advanced therapies have made healthcare safer, more efficient, and less expensive, benefiting patients globally. Through its significant R&D investments, the company has been able to develop groundbreaking products like the Naeotom Alpha, the world's first photon-counting CT scanner, and the CorPath GRX System for robotic surgery, both reducing patient radiation exposure and increasing clinical success rates. Additionally, Siemens Healthineers' commitment to improving global healthcare infrastructure, particularly for historically underserved communities, has benefited 212 million patients.

Environmentally, the company faces challenges in managing product end-of-life waste. Siemens Healthineers' vast array of medical products, from MRIs to cancer care technologies, results in a significant amount of electronic waste. While the company has recycling initiatives, the volume of e-waste generated by its products globally is equivalent to the e-waste produced by approximately 100 million people annually. In FY2022, Siemens Healthineers' total emissions were 4.5 million tonnes CO2e, with a significant portion coming from Scope 3 emissions. Despite efforts to reduce its carbon footprint, including using 80% renewable electricity and promoting eco-friendly practices, the company still has some work to do.

Leaders



Impact
Score

illumina®

03 Illumina Inc.

Medical Equipment
& Supplies

+2.68

Illumina Inc., headquartered in California, USA, is at the forefront of the pharmaceutical industry with its cutting-edge sequencing and array-based solutions for genetic and genomic analysis. In 2023, the company reported a revenue of USD 4.5 billion, serving a diverse global customer base. Illumina's technology, responsible for generating over 90% of the world's sequencing data, is pivotal in advancing research and treatments across various domains including oncology, reproductive health, and genetic diseases, thereby significantly contributing to public safety and health.

On the social front, Illumina's most significant contributions include its seminal R&D program, the production of life-saving medical devices, and its efforts to reach the most needy. The company's role in developing novel cures and treatments is crucial, especially considering the 2 billion people lacking access to essential medicines. Illumina's R&D investments, amounting to USD 1.2 billion in 2021 (26% of revenue), have led to breakthroughs in areas like oncology and genetic diseases, exemplifying its commitment to healthcare innovation. Furthermore, Illumina's educational initiatives, such as the 'DNA Decoded' program in partnership with Discovery Education, demonstrate its dedication to enhancing genomic literacy worldwide.

Illumina's environmental footprint is highlighted by its efforts in managing product end-of-life waste and Operational Waste Production. In 2023, the company's product sales resulted in approximately 2,000 tonnes of waste directly linked to its products, urging a stronger focus on recycling and transparency in end-of-life product management. Moreover, the production of 5,975 tonnes of operational waste in 2021, including a notable proportion of hazardous waste, indicates a substantial area for improvement in waste management practices. Despite recycling about 21.2% of this waste, Illumina still faces challenges in reducing its waste generation and enhancing its contribution to a circular economy.

GILEAD

04 Gilead Sciences

Biotechnology
& Pharmaceuticals

+2.62

Gilead Sciences, a global pharmaceutical giant with a 2022 revenue of USD 22.3 billion, plays a vital role in advancing global health. Specializing in treatments for critical conditions like HIV/AIDS, COVID-19, liver diseases, and various others, Gilead's innovative medicines are instrumental in enhancing the health and well-being of millions worldwide.

The company's commitment to R&D has led to the development of 29 medicines for conditions like HIV, hepatitis C (HCV), and cancer. For instance, Gilead's cure for HCV has reached over 5 million people globally. In the realm of HIV treatment, Gilead's innovative medicines have helped control the disease for 43% of global HIV patients. The 'Access to Medicines' program significantly expands access to HIV and HCV medications in over 140 low- and middle-income countries, demonstrating Gilead's commitment to reaching underserved populations. However, the company faces criticism regarding the affordability of its treatments, as expensive products, such as Sofosbuvir and AmBisome, pose a financial burden on patients, especially those uninsured or underinsured. Additionally, a \$247 million agreement over collusion allegations in 2022 and the previous \$97 million settlement for kickbacks, raise concerns about healthcare accessibility, cost, and the integrity of its business practices.

Gilead Sciences' environmental challenges primarily revolve around greenhouse gas (GHG) emissions. The company's total GHG emissions in 2022 were 1.1 million tonnes of CO₂e. The majority of these emissions (Scope 3) stem from purchased goods and services, capital goods, and energy-related activities. While comparably not a large amount in the context of global efforts to combat climate change it shows that environmentally the company has some areas of improvement.

Leaders



Impact
Score



05 Microsoft

Software & IT Services

+2.44

Microsoft Corporation is a global leader in computer software and consumer electronics with a 2023 revenue of USD 211 billion. It has revolutionized the modern workspace and learning environments. The company holds a dominant 70% market share in operating systems globally as of 2023, with Office 365 reaching over 345 million paid users.

In terms of social impact, Microsoft's influence is substantial. Its development of user-friendly operating systems and office software has revolutionized productivity, making technology accessible to a broad audience. Its cloud services and collaboration tools like Microsoft Teams have redefined connectivity, enabling seamless global collaboration. This democratization of technology and connectivity fosters educational and economic opportunities, creating a substantial positive social impact worldwide. LinkedIn, a Microsoft subsidiary, also stands as a key player in global employment, connecting over 950 million members with job opportunities, significantly reducing unemployment rates and driving economic growth. Additionally, Microsoft's initiatives in education and training, like the TechSaksham project and digital skill programs, have empowered millions, especially in underserved communities, fostering skill development and employability. The company's commitment to inclusivity through products tailored for individuals with disabilities, like adaptive hardware and software, has opened new avenues for participation in digital spaces.

Environmentally, Microsoft faces challenges in managing its electronic waste and operational waste production. The company's production of an estimated 45,000 tonnes of e-waste in FY2023 and 29,596 tonnes of operational waste in FY2022 underscores the need for improved sustainability practices. Furthermore, Microsoft's total greenhouse gas emissions of 16.7 million tonnes of CO₂e in FY2022 highlight the urgency for more effective carbon footprint reduction strategies.



06 CGI

Software & IT Services

+2.36

CGI, one of the largest IT and business consulting firms in the world with a presence in 400 locations worldwide and a revenue of USD 10.8 billion in 2023, plays a pivotal role in enhancing digital infrastructure and productivity. The company operates in two primary segments: managed business process services and IT, and system consulting and integration.

In terms of social impact, CGI's global IT and business consulting services have created a positive social impact by driving digital transformation, and enhancing efficiency and innovation across sectors, including government, financial services, and health. It offers platforms like CGI Collection360, CGI Trade360, and CGI Wealth360, contributing to improved public services and healthcare, and bolstering community welfare. CGI's contributions to technology and research, particularly in AI and cybersecurity, propel societal advancement. Additionally, CGI's efforts in improving public sector efficiency and promoting digital inclusion reflect its commitment to creating a more equitable and efficient world.

CGI's focus on access to education and training is highlighted by its partnership with Scotland's Empower Learning program. This initiative has provided equitable access to digital tools for learning, distributing devices to students and teachers to facilitate online education, especially during the COVID-19 pandemic. Additionally, the company's commitment to community relations is evident in its Dream Connectors program, which has supported various community-based initiatives since its inception. This program has involved CGI employees in meaningful projects, contributing to local communities through volunteering and financial support.

Leaders



Impact
Score



07 **Schneider Electric**

*Electrical &
Electronic Equipment*

+2.24

→ **Schneider Electric**, a France-based leader in energy management and automation, has marked its presence in over 100 countries, with a revenue of USD 35 billion in 2022. Specializing in software, control systems, and the innovative EcoStruxure platform, Schneider Electric has significantly enhanced productivity across various sectors, including residential, industrial, and infrastructure. The deployment of its solutions in 480,000 sites worldwide not only underscores the company's vast reach but also highlights its commitment to sustainability and efficiency.

The company's environmental footprint is notable, with total emissions reaching 61.1 million tonnes of CO₂e in 2022, with a major portion attributed to Scope 3 emissions. Despite this, Schneider Electric has actively contributed to environmental and water management solutions, optimizing carbon footprints for over 650,000 partners and suppliers. Its EcoStruxure platform has facilitated up to 30% energy savings for entities like Marriott and Whirlpool. With an estimated 47,000 tonnes of product waste generated in 2022 from its low voltage (building) segment alone, Schneider has actively engaged in 'take-back end-of-use' efforts to mitigate this issue. These initiatives have avoided the consumption of 261,128 tonnes of resources through battery recycling and device refurbishing, while also ensuring that 45% of its single-use packaging is plastic-free. Despite these efforts, the challenge remains significant, with a considerable portion of end-of-life waste potentially ending up in landfills.

Schneider Electric's projects have tackled energy poverty head-on, notably in the Asia Pacific region. Initiatives like the Malphur microgrid project in Northern India have brought reliable electricity to over 6,700 inhabitants, with ambitions to extend these services to 50,000 people across more than 63 villages. Furthermore, the reach of Schneider's Energy University, with over 600,000 users globally, underscores the company's role in promoting energy efficiency and education worldwide.



First Solar®

08 **First Solar**

*Solar Technology &
Project Developers*

+2.20

→ **First Solar**, with a revenue of USD 3.2 billion in 2023, designs, manufactures, markets, and distributes solar modules and photovoltaic solar power systems. Operating globally, the company has made significant strides in providing clean and renewable energy solutions. First Solar's innovative thin-film semiconductor technology and a range of solar power systems have positioned the company as a key player in promoting sustainable energy.

First Solar's focus on providing access to energy is a cornerstone of its business activities and initiatives. By producing 9.1 GW of power and enabling access to energy to 4.6 million homes in 2022, the company has contributed substantially to reducing dependence on non-renewable energy sources. Additionally, its commitment to renewable energy solutions highlights its role in combating climate change. For instance, Solar's involvement in large-scale solar projects, like the Luz del Norte photovoltaic power plant in Chile, has significantly offset carbon emissions.

However, in 2022, the company withdrew 3.2 million cubic meters of water, with only 167,000 cubic meters being reused or recycled, reflecting a low water recycling rate. Despite reducing its absolute water withdrawals by about 7% since 2009, First Solar's estimated water consumption remains high at 1.8 million cubic meters, accounting for 56% of its total water withdrawal. With facilities located in regions ranging from low to high baseline water stress, including a high-stress facility in India, First Solar must enhance its water management strategies to mitigate its environmental impact and promote sustainable water use.



Leaders



Impact Score



09 Vestas

Wind Technology & Project Developers

+2.12

→ **Vestas**, a Denmark-based capital goods company with a revenue of USD 16.5 billion in 2023, specializes in developing, manufacturing, selling, and maintaining wind power plants. With a global presence in 85 countries and providing energy solutions to 725 customers, Vestas stands as a significant contributor to renewable energy.

Vesta’s environmental commitment to renewable energy solutions has been instrumental in mitigating carbon dioxide emissions. In 2022, Vestas commissioned 12.3 GW of wind power, contributing to a total installed capacity of 164 GW. Its energy production not only provides cleaner alternatives to fossil fuels but also actively reduces greenhouse gas (GHG) emissions. However, Vestas’s own GHG emissions totaled 8.3 million tonnes of CO₂e in 2022, including emissions from various business activities and energy consumption. This indicates the need to implement further initiatives to reduce its carbon footprint. Additionally, landscape alteration poses concerns about local biodiversity and ecosystem disruptions due to wind farm constructions.

On the social side, Vestas’s significant role in providing access to energy highlights its contribution to global energy needs. In 2022, the company produced 13.1 GW of new turbines, facilitating access to clean and renewable energy for millions of homes worldwide, including historically underserved communities in countries like Senegal and Kenya benefiting more than 2 million people. Furthermore, the company’s initiatives in underserved communities demonstrate its commitment to expanding energy access to regions lacking electricity. Projects like the wind power plant in Taiba N’Diaye, Senegal, and partnerships for providing affordable electricity in rural communities underscore Vestas’s efforts to enhance energy accessibility and support economic development in these areas.



10 Aker Carbon Capture

Engineering & Construction Services

+2.17

→ **Aker Carbon Capture**, a global leader in carbon capture technologies, recorded revenues of just over USD 122 million in 2023. The company plays an important role in the global effort to mitigate climate change. The company’s technology and services offer a path for industries to achieve environmental sustainability while maintaining operational viability. Aker Carbon Capture offers solutions that range from smaller, modular units to large-scale, custom-designed systems for various industries.

Environmentally, Aker Carbon Capture’s primary focus is on developing solutions for capturing and storing CO₂ before it is emitted into the atmosphere. Its mission to contribute to clean infrastructure emphasizes the importance of carbon capture and storage (CCS) in industrial processes, particularly in sectors like cement production, bio-energy plants, and gas-fired power plants. Aker’s technology, capable of capturing up to 95% of CO₂ emissions with over 99% purity, plays a critical role in reducing the global carbon footprint. Out of the 45 million tonnes of CO₂ captured annually by CCS technology, Aker’s installed capacity and active projects are responsible for just over 10% of that figure.



Laggards

Impact
Score

KOBELCO

01 Kobe Steel

Iron & Steel Producers

-3.51

Kobe Steel is a well-known Japanese player in the global iron and steel manufacturing industry with a revenue of USD 18.3 billion in 2023. In 2022, it produced 6.9 million tonnes of crude steel and other materials essential for manufacturing industries and daily life. As a top steel-producing company, Kobe Steel's operations are crucial for providing better and more innovative infrastructure globally.

Kobe Steel's environmental impact is significant, particularly regarding greenhouse gas (GHG) emissions. In the 2022 fiscal year, its total GHG emissions amounted to 61.2 million tonnes of CO₂e, with a major portion coming from Scope 3 emissions. The company's energy consumption, with only a minuscule fraction from renewable sources, underscores the need for more aggressive measures to reduce its carbon footprint. Additionally, Kobe Steel's practices result in substantial water pollution. In 2021, its wastewater discharge contained pollutants at concentrations beyond safe limits for aquatic ecosystems, posing a threat to aquatic life. Furthermore, in 2023, the company's operational water consumption was considerable, with millions of cubic meters consumed, impacting the environment.

On the social front, some of the most material topics have to do with its impact on communities, business ethics, and labor practices. Kobe Steel's operations have adverse health impacts on communities. In 2022, the company emitted 7,961 tonnes of sulfur oxides and nitrogen oxides, contributing to air quality issues.



Constellation
Brands

02 Constellation Brands

Alcoholic Beverages

-3.04

US-based alcoholic beverage company, Constellation Brands, is the third-largest beer company in the US and one of the largest wine companies in the US and Canada. In FY21, Constellation Brands reported consolidated net sales of USD 8.61 billion, with a substantial portion coming from beer sales. The company's reach extends to about 100 countries, serving millions of consumers with popular brands like Corona Extra and Modelo Especial.

Constellation Brands's environmental impact is primarily driven by its greenhouse gas (GHG) emissions, material sourcing, and water pollution, each contributing significantly to its overall environmental profile. GHG emissions are of significant concern, as the company generated about 48 million tonnes of CO₂e in FY2022, making it the largest emitter in this regard in the alcoholic beverage industry. Constellation Brands' land and water use requirements contribute to ecosystem degradation. Water pollution is another critical issue, as the company's operations discharge millions of liters of wastewater, affecting water quality and aquatic life.

In terms of social impact, the company's products and services, employee gender diversity, and labor practices are areas of focus. Adverse health impacts from products or services highlight the health risks associated with alcohol consumption. Employee gender diversity shows progress in the company's workforce composition, with women holding significant positions in the board and executive levels. However, there is room for improvement in increasing female participation across all levels. Labor practices indicate the company's commitment to workplace safety, although there is a need for more stringent measures to prevent injuries and ensure overall employee well-being.



Laggards

Impact Score



03 WH Group

Meat, Poultry & Dairy

-3.03

WH Group, headquartered in Hong Kong, is a leader in the global meat processing and pork industry, generating over USD 19.5 billion in revenue in 2023. With operations across China, Europe, and the United States, the company has a vast reach, selling over 7 million tonnes of packaged meat and fresh pork, impacting an estimated 23.5 million people. WH Group's efforts provide crucial, nutritious food to millions, addressing global hunger and food insecurity issues.

Environmentally, WH Group's most significant challenge is greenhouse gas (GHG) emissions. WH Group, the world's largest pork producer, significantly impacts the environment with nearly 89 million tonnes of GHG emissions in 2022. The company is the largest GHG emitter in the meat, poultry, and dairy industry. Water pollution is another critical issue. In 2021, the company discharged 61,179 tonnes of Chemical Oxygen Demand in its wastewater, exceeding permissible limits by over 55 times. Additionally, WH's material sourcing practices involve substantial land use and atrophying emissions, raising concerns about biodiversity loss and climate change. The company's operational water consumption stood at 67.8 million cubic meters in 2021, with minimal efforts to reduce its water footprint.

Socially, WH Group's activities have a notable impact on community health. Air pollutants from its operations contribute to various health issues, and its subsidiary Smithfield Foods has been penalized for environmental violations in the US. The company's use of antibiotics in livestock poses a risk of antibiotic-resistant bacteria, potentially impacting millions in China and the US. Furthermore, gender diversity in the workplace shows a need for improvement.



04 Carnival

Cruise Lines

-3.00

Based in Miami, FL, with substantial global operations, **Carnival Corporation** is one of the major global players in the cruise travel industry. In 2022, the company's operations, spanning 87 ships and a diverse range of destinations, generated a revenue of USD 12.7 billion. Carnival's role in the travel and tourism sector is underscored by its 45% market share in the global cruise sector.

The environmental footprint of Carnival is shaped significantly by food waste, greenhouse gas (GHG) emissions, and water pollution, all intrinsically linked to its fleet's operations. Despite achieving a 30% food waste reduction per person compared to 2019, Carnival still generated an estimated 123,000 tonnes of such waste in 2022. This waste not only represents a lost opportunity to feed millions but also contributes to CO2e emissions. Closely following, GHG emissions depict Carnival's contribution to global warming, with total emissions in FY2022 reaching 17 million tonnes of CO2e. Water pollution emerges as another significant environmental concern, with Carnival's cruise operations affecting marine ecosystems through wastewater discharge.

Its social impact, while significantly less material than its environmental counterparts, also shows there are areas for improvement. The company's emission of nearly 80,000 tonnes of air pollutants is of major concern, especially considering its subsequent health impacts on communities. Employee diversity, particularly gender diversity, is another area where Carnival's efforts are evident yet still evolving. In 2021, women constituted 24.5% of the total workforce and held a quarter of the board director positions, reflecting a commitment to enhancing diversity and highlighting the need for further progress.



Laggards

Impact
Score



LyondellBasell

05 Lyondellbasell

Chemicals

-2.92

→ **LyondellBasell**, a Dutch chemicals company with USD 50.45 billion in revenue in 2022, operates across diverse segments including Olefins and Polyolefins, Intermediates and Derivatives, Advanced Polymer Solutions, Refining, and Technology. As the world's second-largest producer of polypropylene, the company's polymers are crucial in sectors like automotive, renewable energy, packaging, and textiles.

In terms of environmental impact, LyondellBasell's operations generate significant product end-of-life waste and greenhouse gas (GHG) emissions, while consuming valuable raw materials. The company's contribution to single-use plastic waste is substantial, with 4.4 million tonnes of its production in 2021 constituting such waste. This production, considering the global plastic recycling rate, suggests a significant portion likely ends up in landfills or incineration. Additionally, LyondellBasell's total GHG emissions in 2022 amounted to 123 million tonnes of CO₂e, making the company the highest GHG emitter in the Chemicals industry. The company's sourcing of raw materials also has environmental implications, with its use of fossil fuels for production leading to substantial land disturbances and degradation.

On the social front, LyondellBasell's operations have implications for community health and employee gender diversity. In 2022, the company emitted 23,448 tonnes of air pollutants, which, coupled with past incidents of air pollution fines, indicates a significant impact on air quality and potential health risks for nearby communities.



We create chemistry

06 BASF

Chemicals

-2.67

→ **BASF**, a leading chemical company with significant contributions to global food security and living conditions, generated USD 94 billion in 2022. Operating in six segments worldwide, BASF's portfolio of approximately 625 agricultural products aids farmers in increasing yields and enhancing crop resilience. Furthermore, BASF plays an essential role in the chemical industry, impacting various sectors by facilitating the production of everyday items, thus improving the quality of life.

The company's water usage is notable; in 2021, it withdrew 1.695 billion cubic meters of water, making it the third-largest water user in the Chemicals industry. This level of consumption poses challenges, especially in water-stressed areas, emphasizing the need for more sustainable water management practices. BASF's greenhouse gas emissions stand out as one of the top three highest in the Chemicals industry, with total emissions reaching 111.38 million tonnes CO₂e in 2022, spotlighting the urgent need for measures to reduce its carbon footprint. BASF contributed approximately 3 million tonnes of plastic in 2022, underlining its role in the ongoing issue of marine pollution and ecosystem threat due to plastic waste. Water pollution is another critical issue, with BASF discharging 1.4 billion cubic meters of water in 2022, containing pollutants exceeding safe limits, thus impacting aquatic ecosystems. The sourcing of raw materials further exacerbates environmental degradation, with the company's activities in oil and gas sourcing affecting natural habitats and contributing to climate change.

The use of hazardous pesticides has led to widespread health issues, including cases of poisoning and fatalities, predominantly in the Global South. The company's emissions have also had considerable health implications for communities, with pollutants linked to increased cancer risks among populations living near its plants.

Laggards



Impact
Score



Altria

07 Altria

Tobacco

-2.58

→ **Altria**, holding a dominant position in the US tobacco market with a 50% share, caters to a significant portion of the estimated 1 billion global smokers. The company had a revenue of USD 25.1 billion in 2022. Its diverse offerings, including leading cigarette brands like Marlboro, deliver gratification and social connection to approximately 15.4 million Americans.

On the social side, the most pressing issue is the adverse health impacts of Altria's products. Tobacco use, linked to over 7 million deaths annually, is exacerbated by the company's significant market share in cigarettes and e-cigarettes. With nearly a 50% market share in the US tobacco industry, Altria significantly contributes to the country's 480,000 yearly smoke-related preventable deaths. Additionally, the company's stake in Juul, popular among young smokers, raises critical concerns about nicotine addiction in youth and its related lung injuries.

Altria's environmental footprint includes substantial greenhouse gas emissions of nearly 6 million tonnes of CO₂e in 2021 alone. The company's 86.4 billion cigarettes and cigars and over 800 million units of oral tobacco products in the US required over 72,000 tonnes of timber products, contributing to land degradation. Altria significantly contributes to global environmental pollution, with its 2022 production leading to 42,400 tonnes of end-of-life waste, including 17,000 tonnes from cigarette butts alone. These butts, composed of cellulose acetate, degrade into microplastics, exacerbating ocean pollution and representing a substantial portion of improperly disposed plastic waste worldwide. With no disclosed initiatives for waste collection or recycling, an estimated 38,500 tonnes of Altria's waste likely ended up in landfills, highlighting the urgent need for sustainable waste management practices in the tobacco industry.



08 Chevron

Oil & Gas - Exploration
& Production

-2.56

→ **Chevron**, operating across 25 countries and with a 2023 revenue of USD 201 billion, plays a significant role in the global energy landscape. As a key player in oil extraction and shale infrastructure, its activities have far-reaching social and environmental impacts.

The company has its most material negative impact on climate stability as it significantly contributes to global greenhouse gas emissions, with a total of 657 million tonnes of CO₂e emitted in 2021. This includes substantial Scope 3 emissions representing over 94% of its total emissions. Despite mitigation efforts, including claims of offsetting 15 million tonnes of CO₂e, a 2023 investigation revealed that most of these offsets were ineffective.

Habitat destruction and landscape alteration come second in terms of importance for Chevron. The company's operations, particularly in the US, Australia, West Africa, Canada, and Argentina, have led to notable landscape alterations, including a 62% increase in habitat fragmentation and an 8.7% decrease in species' habitats, affecting diverse ecoregions and marine ecosystems. Moreover, Chevron's operations have resulted in numerous oil spills, with 71 incidents in 2022 alone, causing lasting environmental damage. Being the 32nd largest single-use plastic (SUP) waste generator, the company also contributes notably to plastic pollution. In 2021, it produced 2.2 million tonnes of polymer and 0.9 million tonnes of SUP, representing 0.5% of global plastic and 0.6% of global SUP waste. With only 9% of plastics recycled globally, most of Chevron's plastic production likely ends up in landfills or incineration, contributing to significant marine pollution and affecting marine life.

Chevron's operations have been linked to adverse health impacts on communities, notably in Ecuador, where its activities have caused widespread health issues, including cancer and birth defects. Chevron's record on human rights is marred by violations involving displacements and environmental damage. However, on a positive note, Chevron's collaboration with Pact in Myanmar through the Ahlin Yaung energy program has significantly improved energy access for over 10,000 households.



Laggards

Impact Score



09 Sinopec

Oil & Gas - Refining & Marketing

-2.37

→ **Sinopec**, a major player in the global oil and gas sector, reported an annual revenue of USD 355.8 billion. The company's significant operations, including a refinery throughput of over 242 million tonnes in 2022, underscore its role in the energy sector and transportation.

Environmentally, Sinopec's impact is marked by its contributions to product end-of-life waste and greenhouse gas emissions. The company is one of the top five worst carbon dioxide emitters in the world, generating 1.95 billion tonnes of CO2e in 2022 alone. This highlights its significant role in aggravating climate change. As a petrochemicals manufacturer, Sinopec contributes global single-use plastic waste, with 5.8 million tonnes of its 2021 production being single-use plastics. This production, coupled with a low recycling rate, adds to the plastic waste challenge. Water pollution and landscape alteration are also notable aspects of Sinopec's environmental footprint, affecting marine ecosystems and biodiversity, especially in sensitive areas like the Arctic.

In terms of social impact, health impacts on communities and community relations are the most notable. The company's 2021 emissions, including sulfur and nitrogen oxides, raise health concerns in nearby communities. Conversely, Sinopec's initiatives in poverty alleviation show its engagement in social development, with several projects aimed at improving living standards. Labor practices and employee inclusion are areas needing attention. In 2022, Sinopec reported 2 fatalities and about 236 incidents, which indicates the necessity for enhanced safety measures.



10 Petrobras

Oil & Gas - Refining & Marketing

-2.03

→ **Petrobras**, a Brazilian oil and gas operations company with a 2023 revenue of just over USD 105 billion, significantly contributes to global energy access, producing 132 million cubic meters of oil and 32 million cubic meters of gas annually. As a key player in its industry, Petrobras' operations are essential in meeting various sectors' energy demands, including domestic, industrial, and transportation. In 2023, the company produced 2.78 million barrels of oil equivalent per day, marking a 3.7% rise from the previous year. Based on these figures, Petrobras was responsible for approximately 2.73% of the world's oil production in 2023.

In 2021, Petrobras emitted a staggering 497.6 million tonnes of total CO2e of greenhouse gas emissions, a notable increase from previous years. Also linked to its products is the company's role in the plastic waste crisis. In 2021, Petrobras produced an estimated 4.9 million tonnes of petrochemicals for plastics, contributing significantly to global plastic waste. This production has contributed to the proliferation of microplastics, adversely affecting aquatic ecosystems. Petrobras reported a spill volume of about 218 cubic meters in 2022, with these spills causing substantial harm to wildlife and aquatic ecosystems. Finally, in 2021, with 5,042 wells drilled and 7,719 km of pipelines operated, Petrobras's operations led to habitat fragmentation and ecosystem disruption.

The company also negatively impacted communities in 2022 through its operations by emitting 553,000 tonnes of air pollutants, contributing to serious health issues like lung irritation, respiratory diseases, and cardiovascular problems. These types of emissions are linked to the hospitalization of nearly 500,000 Brazilian children annually for respiratory issues, with adults adding 60% more cases. In 2014, a \$2 billion bribery scam involving the company's executives and Brazilian politicians was uncovered at the company. Although Petrobras paid fines totaling \$853 million to both Brazilian and US authorities, it has faced intensified scrutiny of business practices while it rebuilds its public confidence.

Regional & Sector Leaders

Below are companies that have come up as leaders in their respective regions not only because their products and services have proven to have an overall positive impact on society but have also integrated sustainability into their business models thus reducing their negative environmental impact.





7

NORTH AMERICA REGIONAL LEADERS

- **Illumina** Illumina leads in genomics and biotechnology through its pioneering next-generation sequencing technology, revolutionizing personalized medicine and genetic research globally. Gilead Sciences.
- **Gilead Sciences** Gilead Sciences is a frontrunner in the biopharmaceutical industry, acclaimed for its significant contributions in antiviral drugs, especially in HIV and hepatitis C treatment.
- **First Solar** First Solar stands out in the renewable energy sector, specializing in manufacturing solar panels and providing comprehensive photovoltaic solutions. First Solar's advanced thin-film panels generate 25 GW globally, enough to power 5 million homes annually.
- **Gran Canyon Education** Grand Canyon Education Inc. excels in the education sector, offering transformative online learning experiences and a robust campus-based model, serving over 100,000 online students.
- **Thomson Reuters** Thomson Reuters is a titan in information services, known for its authoritative news and legal, tax, and accounting resources, providing crucial data to 90% of the Fortune 500, shaping global business decisions.
- **Shopify** Shopify has redefined e-commerce by empowering businesses of all sizes. It hosts over 1.7 million businesses, driving \$119 billion in sales, and redefining retail ecosystems worldwide.
- **Microsoft** Microsoft dominates the global software market with its ubiquitous Windows operating system and Office suite, continually innovating in cloud computing and enterprise solutions.

1

SOUTH AMERICA REGIONAL LEADER

- **Telefonica Brasil SA** Brazil's top telecommunications provider, offering high-speed internet to over 90 million customers, enhancing digital access and connectivity.

3

ASIA REGIONAL LEADERS

- **Otsuka Holdings** Innovator in psychiatric and neurological drugs, famous for developing Abilify, significantly impacting mental health care worldwide.
- **Tata Consultancy Services** Global IT leader from India, pioneering the first software research center in the country, revolutionizing technology services.
- **LONGi Green Energy Technology** Pioneering in photovoltaic technology, LONGi has set world records for solar cell efficiency, leading the green energy transition.

8

EUROPE REGIONAL LEADERS

- **Siemens Healthineers** Siemens Healthineers powers over 70% of critical clinical decisions globally with advanced medical imaging.
- **Christian Hansen** Christian Hansen sets the standard in bioscience, impacting 1 billion people daily with sustainable natural ingredient solutions.
- **Novartis** Novartis' innovative pharmaceuticals reach over 800 million lives annually, leading breakthroughs in global health.
- **Accenture** Accenture transforms business landscapes, partnering with 91 of the Fortune Global 100 to drive technological innovation.
- **Vestas** Vestas is a leader in wind energy, pioneering the development and deployment of wind turbines it has installed 101 GW of wind power capacity, lighting up over 80 million homes worldwide.
- **Schneider Electric** Schneider Electric excels in energy management and automation solutions, leading the charge in the digital transformation of industries and cities for efficiency and sustainability.
- **Aker Carbon Capture** Aker Carbon Capture's pioneering tech secures the future, capturing 5,000 tonnes of CO2 daily to mitigate climate impact.
- **Veolia Environnement** Veolia Environnement sustains urban life in 48 countries by recycling 47 million tonnes of waste annually and managing 98 million people's water needs.

1

AFRICA REGIONAL LEADER

- **Clicks Group Ltd** With over 700 stores, Clicks leads in retailing health and beauty products in South Africa, supporting wellness and accessibility.

1

OCEANIA REGIONAL LEADER

- **CSL** Australian biotech leader, CSL's groundbreaking work in flu vaccines and plasma-derived therapies has saved millions of lives globally.

06

Social Leaders & Solution Providers

Social Impact Leaders are companies that stand out for their commitment to addressing key social issues. Similarly, ***Solution Providers*** offer environmentally and socially sustainable solutions that positively impact people and the planet. Their products and services are integral in tackling some of the most pressing challenges of our time. For investors, these organizations offer the dual benefit of contributing to meaningful social and environmental progress and the potential for strong financial performance.

Social Impact Leaders provide essential products and services that meet basic human needs, including healthcare, food and beverages, mobility, access to finance, housing, and more. *Solution providers* products and services are designed to tackle pressing issues such as the energy transition and sustainable infrastructure to overcome some of the most complex world challenges faced by humanity. These companies exemplify the synergy of social responsibility and business success.

Solution Providers

In our assessment of 5,000 companies, through the framework of 8 distinct environmental and 17 social themes, we have recognized 151 companies as Solution Providers, reflecting their vision to provide effective solutions to some of the social and environmental challenges we face today.



THERMO FISHER SCIENTIFIC

Medical Testing

Thermo Fisher's analytical instrument technology has powered clinical research and critical assay development.

Analytical instruments have played a crucial role in advancing clinical research by enabling scientists and researchers to gather accurate, detailed, and often real-time data about biological samples, molecules, and physiological processes, i.e., assays.

Thermo Fisher Scientific develops key analytical instruments used in genetic research and bioprocessing. The company's analytical instruments include Next-Generation Sequencing (NGS) technology and Cryo-Electron microscopy.

Its Ion Torrent NGS technology, powered by semiconductor chips, sequences RNA and DNA rapidly, supporting gene expression profiling and molecular analyses, among others. Its application as the OncoPrint Precision Assay allows for one-day cost-effective genomic tumor profiling, which is critical in cancer diagnosis where time is vital.

Thermo Fisher also developed the first sepsis assay to be approved by the FDA, providing key insights on patients' mortality risks while reducing antibiotic use.

The company's cryo-electron microscopy devices, moreover, have allowed Nobel Prize researchers to determine "biomolecular structures at near-atomic resolution". The company's devices have been used in infectious and neurodegenerative diseases, cancer, and biopharmaceutical research.

Sources: Thermo Fisher Scientific, Advanced Energy, Business Wire, Rutgers.



TAIWAN SEMICONDUCTORS

Advanced Microchip Manufacturing

TSMC's advanced chip manufacturing technology powers AI and other high-performance computing technologies.

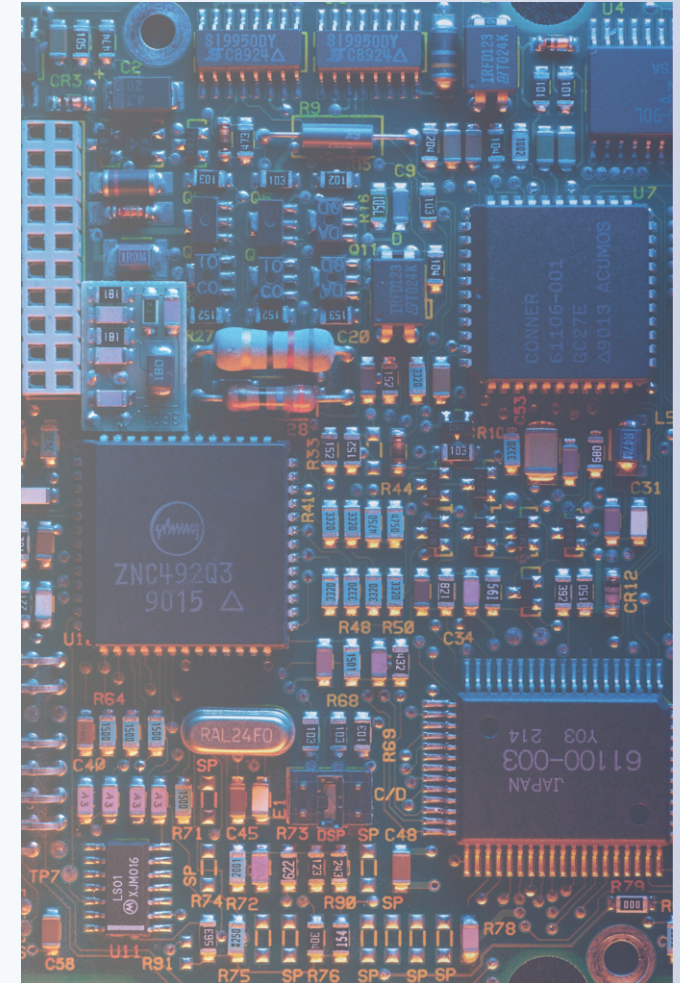
Every year, the world produces over 1.15 trillion microchips, driving global advancements in deep learning, 5G, and AI. Global supply chains rely on chip foundries for the most advanced manufacturing technology and expertise.

TSMC holds about 56% of the global market share of the semiconductor foundry industry. Its N5 technology represents a significant milestone in semiconductor manufacturing. It offers a balance of improved performance and increased transistor density. This technology is widely adopted in industries including consumer electronics, data centers, and automobiles, enabling 5G and other high-performance computing applications.

With a 20% boost in performance and a 40% reduction in power consumption compared to its predecessor, the N5 has set new benchmarks for chip efficiency.

In fact, TSMC produces 92% of the most advanced chips used in the latest supercomputers, automotive AI, and iPhones. These innovations yield positive environmental effects through increased energy efficiency, saving about 7.3 million tonnes of CO₂e, while simultaneously driving societal progress by enabling advancements in fields such as deep learning, 5G, and AI, thereby enhancing quality of life and facilitating solutions to global challenges.

Sources: TSMC, ASML, CNBC, World of Photonics, S&P Global.



ABBOTT LABORATORIES

Glucose Monitors

Abbott Laboratories created the first non-blood calibrated Continuous Glucose Monitoring

Over 500 million people live with diabetes around the world, a non-curable, chronic life threatening disease.

Abbott Laboratories created the FreeStyle Libre System in 2017, the first non-blood calibrated Continuous Glucose Monitoring (CGM) system to be developed.

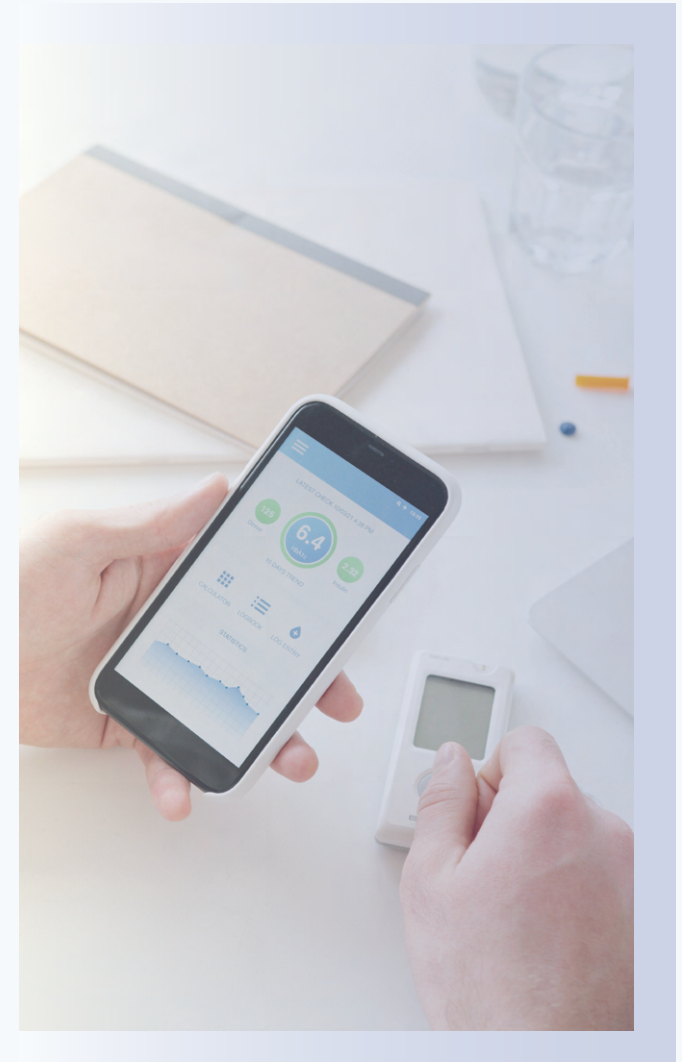
Unlike traditional CGM systems that require frequent blood calibration to ensure accuracy, the FreeStyle Libre system introduced a revolutionary approach by providing real-time glucose readings from interstitial fluid without the need for as much blood calibration or invasive Procedures.

Users with Type 1 and 2 diabetes were able to consistently reduce their glucose levels over a 12-month period, showing the persistent benefits of the FreeStyle System. Moreover, Type 1 and 2 diabetics reduced their average glucose levels by over 1%, reducing their long-term diabetic complications by an estimated 30%.

Abbott's monitor was named the "best medical technology of the past 50 years" by the Galien Foundation, considered the equivalent of the Nobel Foundation for pharma.

4.5 million people use glucose monitors developed and produced through Abbott's R&D program.

Sources: Abbott Laboratories, Diabetes Atlas, Healthline, PR Newswire.



Social Impact Leaders

In our assessment of 5,000 companies, through the framework of 17 distinct social themes, we have recognized 171 companies as Social Impact Leaders, reflecting their outstanding dedication to fostering societal progress.



COURSERA

Online Education

Coursera is bridging educational gaps globally

Coursera, Inc., a leading online education platform with a registered USD 523.8 million in revenue in 2022, has emerged as a beacon of hope for millions seeking quality education worldwide.

With a vast array of over 9,042 courses spanning diverse domains, Coursera has democratized access to knowledge, benefiting approximately 87 million learners. Beyond its core offerings, Coursera's commitment to social equity is evident in its targeted initiatives for underserved communities.

In 2021 alone, the platform extended its educational resources to 110,000 underserved learners, addressing the global education disparity. By collaborating with community organizations and offering scholarships, Coursera is actively combating educational inequities, making it a true social impact leader in the realm of online education.

Sources: Coursera, Accredited Schools Online, Reuters.



DANAHER CORP

Diagnostic & Life Sciences

Danaher Corporation is pioneering innovations in Life Sciences, Diagnostics, and Environmental Solutions

Danaher, a global leader in science and technology, has cemented its role as a social impact trailblazer through its transformative medical technologies and robust R&D investments. With operations spanning over 60 countries and a revenue stream of around USD 22 billion, Danaher's innovations have been pivotal in enhancing millions of lives each year.

Its R&D prowess, marked by a \$1.7 billion investment in 2021, has birthed groundbreaking solutions like the Early Sepsis Indicator and the swift Xpert Xpress SARS COV-2/Flu/RSV test. Addressing global health challenges, Danaher has generously donated millions of its state-of-the-art Cepheid Xpert MTB/RIF test kits for tuberculosis to communities in need across more than 130 countries.

Furthermore, in response to the widespread anemia crisis, Danaher has installed over 1,300 hemoglobin testing systems in some of the most affected regions. Through these diverse and impactful initiatives, Danaher exemplifies a commitment to global health, making a tangible difference in countless lives.

Sources: Danaher, Bloomberg, Forbes.



CANADIAN SOLAR

Solar Power Technology

Canadian Solar is providing access to energy to around 80,000 people in underserved communities including refugees.

Canadian Solar, a global frontrunner in solar power products and system solutions, with a revenue of around USD 7.5 billion, is making significant strides in addressing the global energy deficit. With an impressive shipment of over 67 GW of solar modules, the company has powered approximately 15.8 million households across 160 countries.

Beyond its core operations, Canadian Solar's commitment to social responsibility is evident in its targeted initiatives for underserved communities. In recent years, the company has supplied solar modules to a refugee camp in Jordan, enhancing the daily electricity supply for 80,000 Syrian refugees. Furthermore, in collaboration with industry partners, Canadian Solar donated solar modules to a medical center in Sierra Leone, powering essential medical equipment and establishing the area's first blood bank.

Through these endeavors, Canadian Solar has positively impacted around 100,000 underserved individuals, reinforcing its position as a social impact leader in the renewable energy sector.

Sources: Canadian Solar, PR Newswire.



07

Companies we love (or we love to hate)

There are some companies everyone seems to have an opinion about. Thanks to social media, facts and falsehoods can easily be shared and reinforced. Some products, companies, and personalities have developed almost a cult following. However, less positive stories – perhaps the ones that companies do not want us to hear – can also get more attention. It feels easy to form a quick opinion but harder than ever to reach a fair and balanced judgment. We want some kind of conclusion to help guide our behavior. **Should we buy their products? Should we invest in them? Should we work for them?** Against the strong backdrop of popular opinion, deciding on whether

these companies positively or negatively affect society and the environment requires an attentive examination of their pluses and minuses. This is where collective intelligence comes in. Our community considers a comprehensive array of factual quantitative and qualitative data points to make well-informed ratings for each topic. Importantly, while social media is driven by engagement rather than accuracy, our raters are given factual information from verified sources. Of course, you might decide that – whatever the positives may be – some negative impacts are just not acceptable. But it is better to make that decision with all the facts in hand.

Alphabet

Alphabet, primarily through its subsidiary Google, significantly empowers businesses and individuals globally with its technology, enhancing education and access to information. Its suite of products has revolutionized how the world interacts with data, driving economic growth and knowledge sharing. However, the company often faces criticism due to its dominant position in the market, which some argue stifles competition. Its handling of user data also suggests the company invades privacy for profit, raising concerns about user consent and the ethical use of personal information. Furthermore, the company's involvement in forced labor allegations within its supply chain adds to its ethical dilemmas. Environmental concerns also persist, particularly its high greenhouse gas emissions and significant operational water consumption, emphasizing the need for Alphabet to intensify its sustainability and ethical practices.

Despite facing equal amounts of positive and negative scrutiny, and acknowledging its significant negative impacts on various social and environmental fronts, the company maintains a positive overall score. This positivity stems from the emphasis our community of raters places on topics related to the company's core business. Through a diverse range of services and platforms, the company makes substantial positive social contributions by enhancing access to information, facilitating educational opportunities, and supporting the growth and resilience of small and medium-sized businesses. By democratizing information, Alphabet empowers individuals worldwide to learn, innovate, and connect in unprecedented ways.

Walmart



Walmart stands as the world's largest retailer, renowned for its extensive array of food and consumer goods offered at competitive prices. With an unparalleled network of stores, Walmart has become synonymous with accessibility, making an unprecedented variety of products available to millions of consumers, particularly in the US. This accessibility not only fulfills the daily needs of a vast customer base but also serves as a lifeline for communities with limited retail options. Furthermore, the company has made a significant impact on job creation, employing millions of people worldwide and thus playing a vital role in local and national economies.

However, Walmart's story is not without its controversies and challenges that tarnish its corporate image. Critics often highlight its anti-competitive practices, which are accused of undermining smaller businesses and unfavorably altering market dynamics. Such practices can lead to the closure of local retailers, reducing marketplace diversity and potentially harming community economies. Furthermore, despite its role in job creation, Walmart faces scrutiny over working conditions and employee satisfaction, with calls for improved wages, benefits, and working environments to truly reflect positive social impact. Walmart's operations are associated with high greenhouse gas emissions, contributing significantly to climate change. Additionally, concerns about product end-of-life waste underscore the need for more sustainable product sourcing and waste management practices to mitigate the environmental footprint of the retail giant. Considering the positives highlighted earlier, it is crucial to also weigh the negatives. Although the overall score remains slightly positive, the global community recognizes the weight of the downsides.



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Impact Ranking Report 2023

