

# Who is ACCR?

**ACCR stands for the Australasian Centre for Corporate Responsibility.**

We believe that limiting global warming to well below 2°C is in the interests of shareholders. Our mission is to deliver changes to the strategies of major listed companies, in Australia and globally, to decrease absolute, real world emissions, in line with the best available science. We do this through research and shareholder advocacy.

## We Are:

- A multidisciplinary team with expertise in strategy, equities analysis, climate science and legal risk
- Australian-based, but act globally
- Skilled at supporting the company engagement activities of global institutional investors, both asset managers and asset owners
- Philanthropically funded, not-for-profit, and independent

## Our Approach

**Our focus is enabling investors to escalate their engagements with major, heavy-emitting listed companies in their portfolios, as a tool for managing physical climate risk.**

- We publish research and analysis to empower all shareholders.
- We have a portfolio of shares that we hold for the purpose of engaging with companies, including through the filing of shareholder resolutions. Our portfolio covers Australia and other markets where shareholder tools can be used to deliver change.
- We collaborate with a broad range of stakeholders across the climate movement, from climate-aware investors to civil society partners. Institutional investors are not only willing to work with us on company engagement, they have appreciated ACCR's strategy and negotiation skills, as well as our operational nous and agility.

# Track record

Highlights of our recent work include:

- Since 2021, ACCR has filed **32 shareholder resolutions** in Australia and 3 in **Japan**. Our resolutions received strong (in some cases record-breaking) proxy voting results, as well as national and global media exposure.
- We published world-leading research on each of **Shell** and **BP's** climate transition plan, showing material differences in their disclosed emissions pathways.
- We facilitated path-breaking **collaborative engagement** with major asset managers and Japanese listed companies in the utilities and steelmaking sectors.
- We commenced a world-first legal '**greenwashing**' case against Australian oil and gas producer Santos in 2021. We are motivated to ensure that the statements companies make to the market about their decarbonisation targets and plans are accurate and credible, and we expect that the case will go to trial in 2023.
- After 94% support for its climate plan at Glencore's 2021 AGM, ACCR's analysis and advocacy exposed the company's coal expansion agenda in Australia, resulting in 24% of shareholders voting against **Glencore's** climate plan in 2022.
- After four years of advocacy, our objective of bringing forward the closure dates of coal fired power stations owned and operated by Australia's largest corporate emitter, AGL, is now within reach. Collaborative shareholder power was instrumental in **blocking AGL's demerger** and instigating a board renewal process.

# Moving forward

**It's not just an exciting time to be a 'shareholder activist', it's a critically important time.** If used effectively, shareholder strategy offers some of the most potent decarbonisation tools available. We are rapidly running out of time to reduce greenhouse gas emissions, so the imperative to exploit these tools to their full potential could not be stronger.

- ACCR's stock universe is split between the Australian and global markets, accounting for a globally meaningful slice of corporate greenhouse gas emissions.
- Across our companies, we put a premium on seeking changes to company strategy to achieve absolute, company-specific emissions reductions.
- We also seek to eliminate those companies' negative climate policy impacts and activate opportunities for positive influence.
- We will deploy a range of shareholder strategies, including filing of shareholder resolutions, demonstrating approaches to strategic voting on management-proposed resolutions (eg audits and accounts, mergers and demergers, climate transition plans), and illuminating legal risk.
- We will model leadership for the investment sector, and put forward opportunities for powerful and effective collaboration towards our objectives.

## What else?

- Expect to hear a lot about climate science. Our work will be laser-focused on reducing real world greenhouse gas emissions.
- Expect to hear more about political influence: it's in shareholder interests that companies stop lobbying for delay and start lobbying for accelerated decarbonisation.
- Expect to hear more about 'universal ownership,' a concept that helps explain how climate risks show up in the portfolios of long term, diversified owners.

# The time is now →

We are seeing incredible impact in the work that we do, and the need for our work is more urgent by the day. We want to do more, and are constantly identifying ways to expand our work, add to our team and build our networks.

**Speak to us directly about your objectives and any opportunities for collaboration.**

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