

# HIGH LEVEL FINDINGS AND KEY MESSAGES

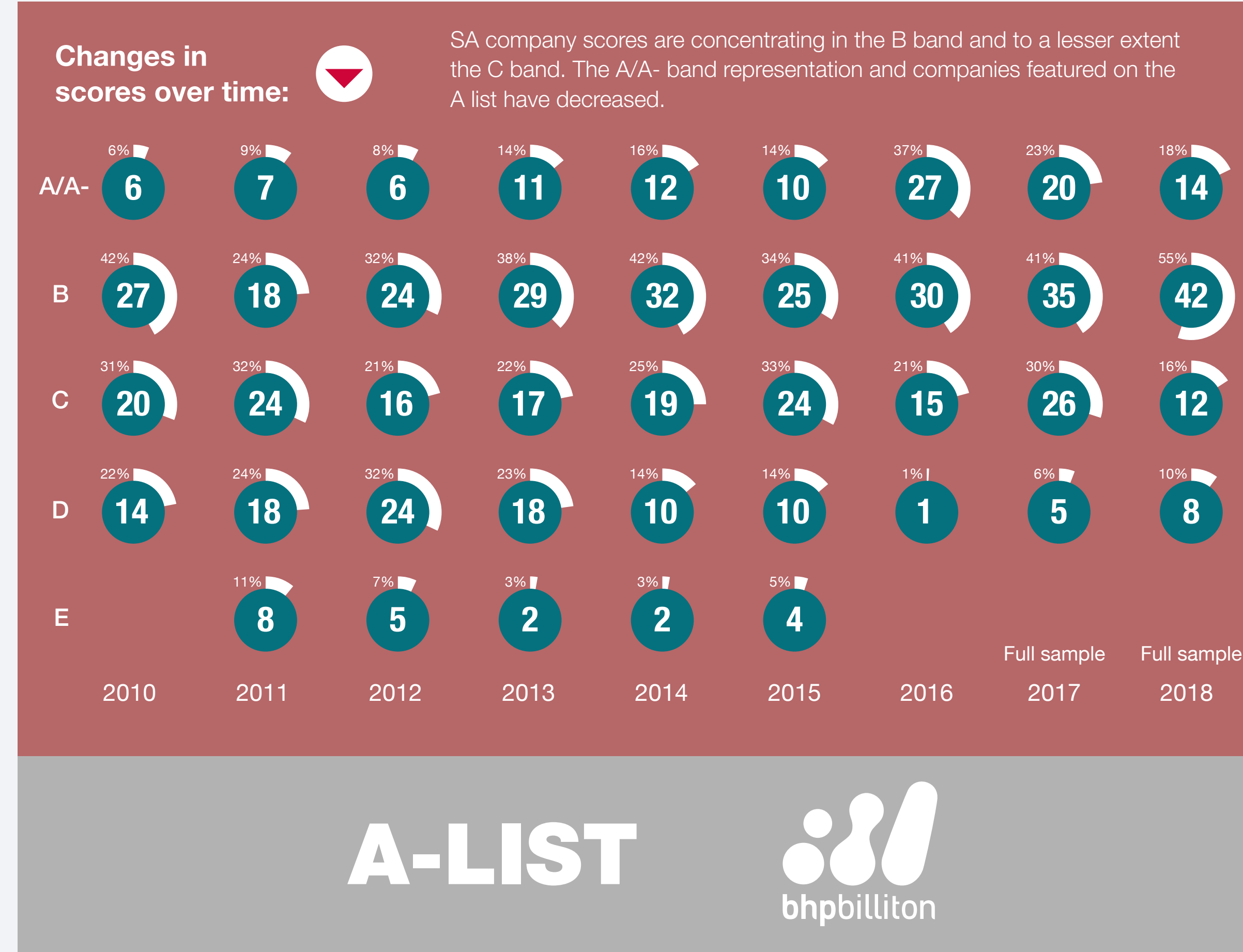
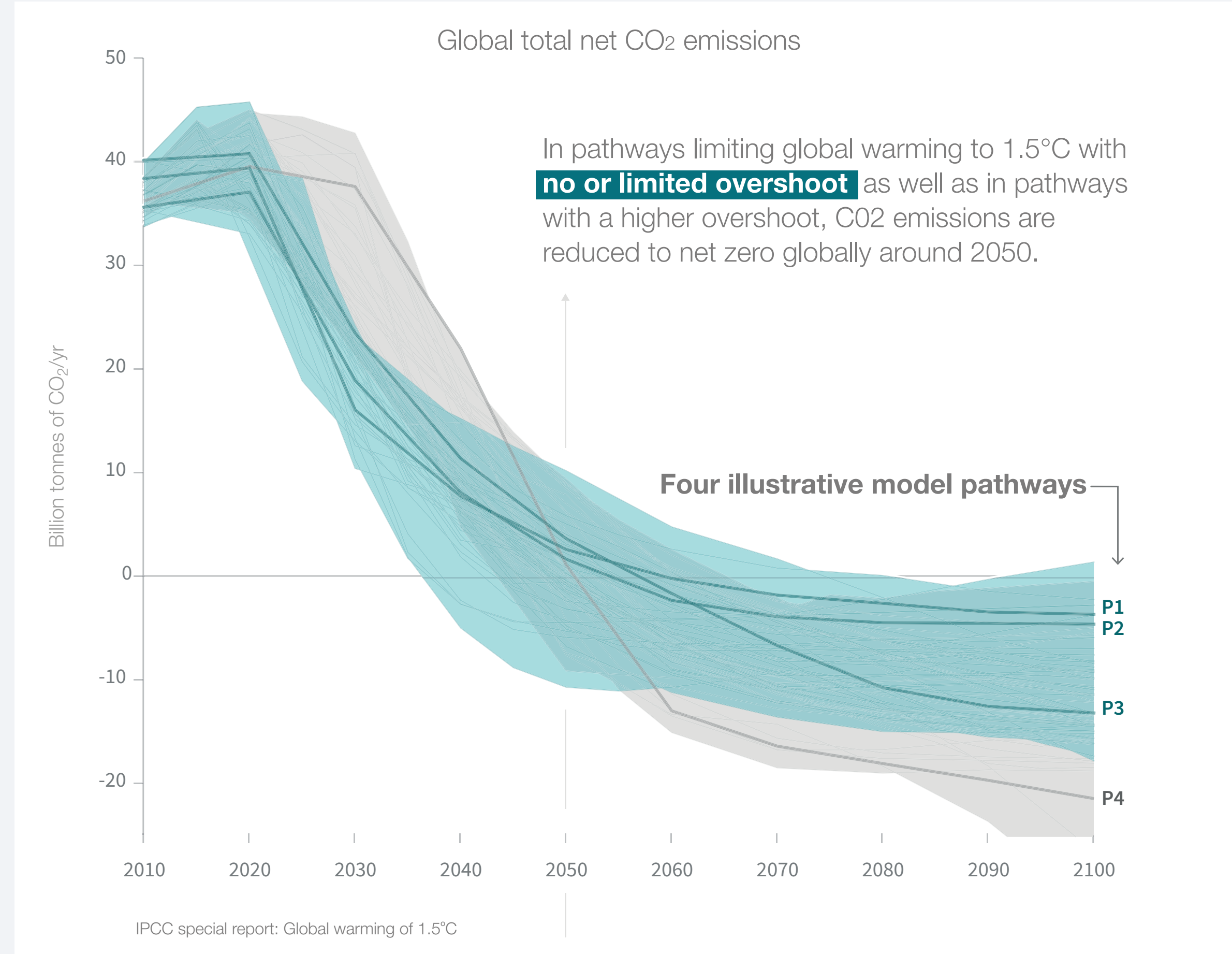


For the past three years, South Africa has, worryingly, been faltering in its ambition.

## IMPLEMENTING THE PARIS AGREEMENT REMAINS A GLOBAL AND NATIONAL PRIORITY AND THERE IS INCREASING PRESSURE TO INCREASE AMBITION

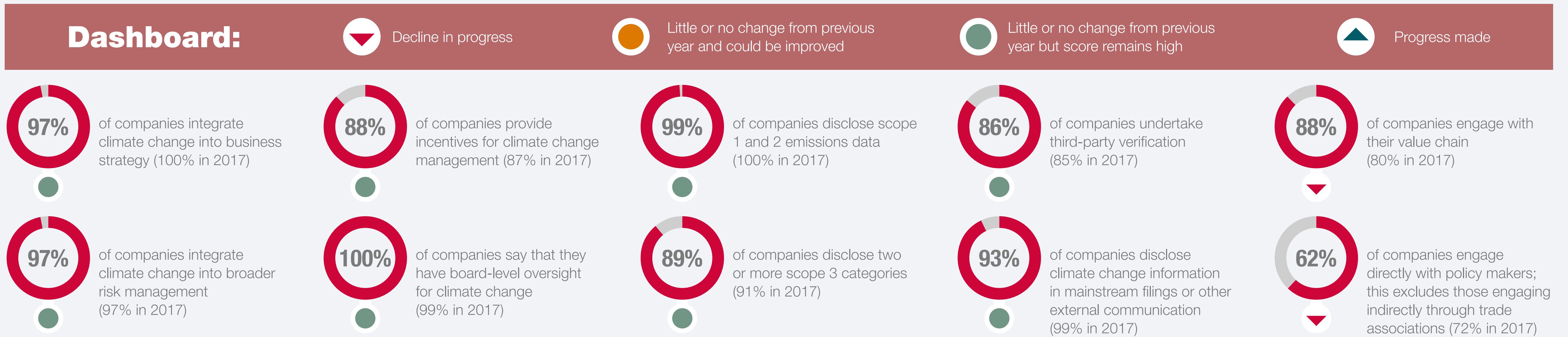
Two key things changed in 2018

1. The Task Force on Climate-related Financial Disclosures (TCFD) guidelines gained traction in South Africa
2. The release of the IPCC Special Report on Global Warming of 1.5 Degrees (SR15)

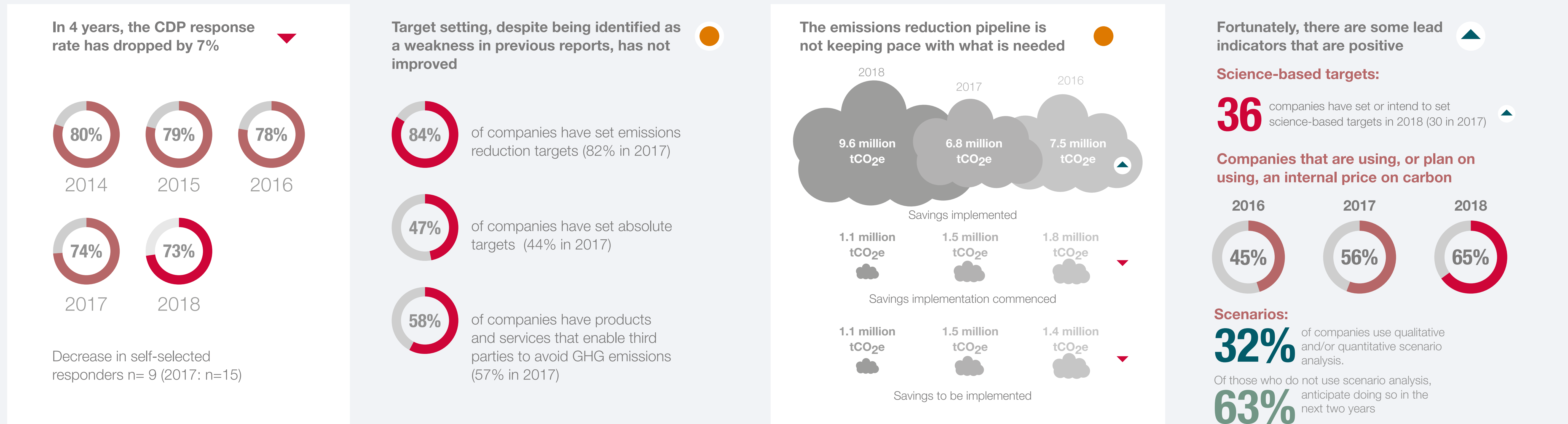


To reflect the need for greater action, the CDP has altered its scoring system to weight target setting and emissions management more heavily. This emphasis has resulted in South African performance scores declining, aggregating at the B-band. South African companies are starting to respond to the TCFD recommendations and identifying significant value at risk

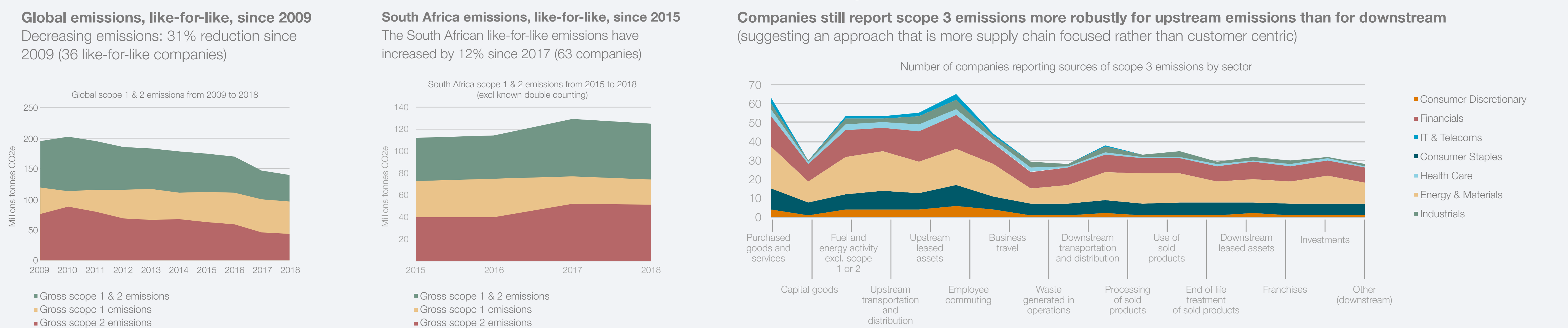
## COMPANIES PERFORM WELL ON RISK AND STRATEGY INTEGRATION BUT THIS IS NOT LEADING TO CHANGES IN COMPANY BEHAVIOUR, BRINGING INTO QUESTION THE SINCERITY OF INTEGRATION



## UNFORTUNATELY, SEVERAL LEAD INDICATORS OF PROGRESS ARE DECLINING



## WHILE GLOBAL LIKE FOR LIKE EMISSIONS HAVE DECREASED, SOUTH AFRICAN EMISSIONS HAVE INCREASED:



There is a disconnect between strong scores on integration and decreasing performance and key action indicators