

Case study: Trillium advocates for science-based emissions reduction targets

By Perpetual Sustainability

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As more and more companies publicly declare their net zero by 2050 targets, Trillium is aware that while these statements are important signals to the public and policymakers, companies

need to have concrete, substantive plans in place to achieve the emissions reductions needed to avert climate change.

Trillium is asking several portfolio companies to set short-term and long-term emissions reduction targets that are verified by a third-party to be in line with no more than 1.5 degrees of warming. During FY23, Trillium filed shareholder proposals at United Parcel Service, Quanta Services and Electronic Arts to set these science-based emissions reduction targets. At United Parcel Service, the shareholder proposal received just over 20% of the vote at the company annual general meeting. Trillium withdrew the proposals at Quanta Services and Electronic Arts following positive dialogue with both companies on setting future emissions reduction targets.

Trillium was also able to withdraw a climate change-focused shareholder proposal at SBA Communications given its commitment to submit GHG emissions reduction targets to the Science Based Targets Initiative (SBTi). Following this, in November 2022, the company submitted a letter of commitment to SBTi and will submit targets for verification by November 2024. .

In addition, Trillium has initiated a set of climate engagements with non-US companies that are held in Trillium's global investment strategies, initially sending letters to companies asking them to set short-term and long-term GHG emissions reduction targets. These companies include EssilorLuxottica, Bank Rakyat, ICON plc, MJ Gleeson, KBC Group, and DNB Bank. Following early 2023 meetings with Belgium-based KBC, the company announced its commitment to the SBTi in April.

For further information see Trillium's latest [shareholder advocacy report](#).