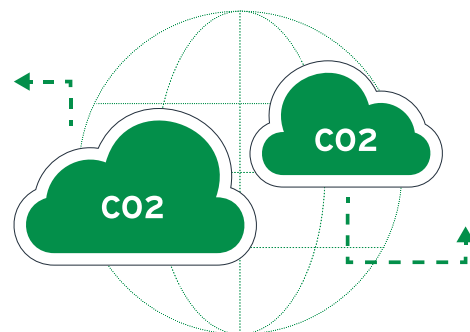


AlliedOffsets Buyer Rating

Latest updates on corporate offsetting activity in the voluntary carbon markets.

Since the last instalment of the AlliedOffsets Buyer Rating Report, there have been over 23m carbon credits retired. We matched 48% of those retirements to 1091 unique buyer entities. The largest single retirement transaction over this period of time was assigned to Delta Airlines (429,000 carbon credits), and an average retirement was around 3,580 credits.



This report incorporates all retirements made between early March, and now and adds more than 50 new buyers to the list (which now accounts for 424 buyers, compared to 370 previously).

There are no significant changes to the methodology however, a higher number of companies' emissions are sourced from 2022 sustainability reports. For a more detailed explanation of the rating's methodology and explanation of the rating grades, please see the first installment of [AO Buyer Rating](#).

As Financial Services is the largest group (75 entities) among buyers rated, we also highlight it in this report to further display its characteristics.

The appendix includes a sample analysis of buyers from the industry and zooms in on the characteristics of carbon credit retirements associated with the buyers, such as project sector, vintage, price, location, among others.

Each buyer has a dedicated Buyer Details page which combines the projects' characteristics and company specific information like GHG emissions over time or HQ location.



DISCLAIMERS

The data used in the report was sourced from the AlliedOffsets database and carbon credit registries; the emissions data was sourced from most recently available corporate sustainability reports - the exact years used for analysis can be provided upon request. The above rating is not an ESG nor a CSR rating; it purely focuses on analyzing the attributes of carbon credits bought by companies. The rating above is not a carbon credit rating; AlliedOffsets do not assess the quality of carbon credits used by companies and other entities for offsetting.

For more information on our corporate ratings, email us at hello@alliedoffsets.com.

AlliedOffsets

Contact
78 Pall Mall
London
England

hello@alliedoffsets.com

AO VCM Data
at a Glance










































51%

volume of all retirements
matched to buyers

80%

volume of all non-anonymous
retirements matched to
buyers

APPENDIX: CORPORATE RATINGS

A+	A	A (cont'd)	A-	A- (cont'd)	B+	B	B-	C+	C	C-	D
Standard Chartered	Bank of Queensland 	Steuben County	Allen & Overy	CPC Corpora-tion	Heineken	Maersk 	Braskem 	Banco do Brasil 	Autodesk	NAB	Pepsi 
Klarna	Carrier 	Allbirds	Diageo	Qantas Airways	MGM Resorts	MasterCard 	Mitsui & Co 	AstraZeneca	PG&E	Alfa Laval	Cap Gemini
Shopify 	Nasdaq	Petrobras	Circle K 	Nedbank	Vestas 	Commerz-bank	Gazprom	FrieslandCam-pina 	Biogaia 	Enexis	Workday
Microsoft	Latham & Watkins 	Storebrand	Telia	La Poste	Schneider Electric	Target	Amazon 	Renault	Deutsche Post	Toronto Do-minion Bank	Fuji
Airbus	Deutsche Bank	Disney	UPS 	Kingspan	FedEX	ArcelorMittal 	Enel	Nissan	Ferrari	Australia and New Zealand Banking Group	Carrefour
NW Natural	SAP	Cotopaxi	UPM	Bank of Ame-rica	Bridgestone	DPD Group	Peugeot 		CERES	Novartis 	Kohl's
Chubb	Continental	Sony	TÜV NORD	Adidas 	Capital One 	Dell 	Avis 		RealChange 	Honda	Adobe
Antalis	Clarins	Octopus Energy	Medtronic 	Fujitsu	KPN	Tokyo Gas 	Accenture 		Hasbro 	Sanlam	KNORR-BRE-MSE
Epson	Etsy	Coca-Cola 	Salesforce	Munich Re	BlackBerry	HSBC	Dow 		IFF 	CaixaBank	EDF
Mulberry	Eni	Vimeo 	Lundin	Wilmar	ENTEGA	Engie 	Publicis Groupe 		Solvay Fluor Korea	State Bank of India	Swisscom
Chanel	Stryker	Netflix	Vivendi	Hauser & Wirth	Vulcan Ener-gy Resources	Osaka Gas Co	Inpex 		innogy	Informa	Entergy
Airbnb	PayPal	SL Corp.	Reformation 	Bloomberg	Burberry 	Sasol	Bendigo and Adelaide Bank		Manpower 	SingTel	Swiss Post
Athletic Greens	Fortescue	WHSmith	Johnson & Johnson	DHL	Nippon Steel Trading 	Acciona	EnergyAus-tralia 		Accor	A.T. Kearney	Biogen 
Danone	Wells Fargo	KBC	Jones Lang LaSalle 	Vinci 	Air Liquide 	Signify 	Lotus		Vintner's Daughter 	Swire Pacific	Aramark
AUDI	Lidl	Moncler	Insurance Australia Group	Dentsu	Mirvac	LATAM	Saint-Gobain 		Amgen	Keppel	China Ever-bright Bank
Volkswagen 	Arvid Nord-quist	Asustek 	Barclays	McDonald's	Vodafone	Norwegian Cruise Line 	Boston Scien-tific		Naturgy 		Sainsbury's
Hertz	Iberdrola 	Terpel 	Goldman Sachs 	Daimler	Air Fran-ce-KLM 	Exxon Mobil	Kia		SOMPO		Wesfarmers
Brenntag	McKinsey	Bulb Energy	Chevrolet	Marubeni	BMW 	Tokio Marine	Flex 		WestRock		China Citic Bank
Louis Vuitton	Telenor	Snap	EY	UBS	Marriott	Midea	PETRONAS				Hershey
Zalando 	KKR	Sodexo	Novo Nor-disk	CEMEX	Kuehne & Nagel Inter-national		Trane Techno-logies				Dr Pepper

A+	A	A (cont'd)	A-	A- (cont'd)	B+	B	B-	C+	C	C-	D
M&G	L'Oréal ▼	Yuanta	Jabil	Bureau Veritas	Coty		Unidas				Hyosung
Telstra	MiiR	LG Electronics	Société Générale	easyJet	Farfetch		E.ON				H&M
BBVA	Crédit Agricole	Depop	Amperex	Pirelli	EDP Energias		Citigroup				FMO ▼
JP Morgan Chase	Richemont	Siemens	Delta	Oriflame	Whirlpool		IBM ▲				Xerox
Finavia	BNP Paribas	Amdocs	AON	Wheaton Precious Metals ▲	SGS		NRG Energy				TransAlta
Hunter Boot	Deliveroo	BP	BHP	Flutter Entertainment	SCOR ▼		Calzedonia				Avianca
Vuori	Apple	Morgan Stanley	Natura Cosméticos	Allianz	MAPFRE ▲		Essity				Omnicom
Portland General Electric	GLS	Takeda ▲	Arla Eko	Prada	Mettler-Toledo ▼						Norsk Hydro
Gaseosas Colombianas ▲	Schroders	Exelon	Brisbane City Council	Mitsubishi ▲	United Airlines						RWE
General Mills ▲	Meta	Duke Energy ▲	AXA	BayWa	JetBlue						Chubu ▼
Avocado	Jefferies Financial ▼	Lyft	Chevron	Reliance Industries	China Merchants ▼						Solvay Energy Services
Green Brands	Prologis	Bombardier	Boeing	Commonwealth Bank of Australia ▲	AMP						Transurban
Interface ▲											
	Skoda	Lenovo	eBay ▼	Compass	PetroChina						ABC Distribution
	Swiss RE	State Street	Nestlé	CNOOC Gas & Power Group	FERROVIAL						TRANSPORTES PLANET ▼
	DNB ▲	Aviva	NatWest	Orange ▲	Porsche						Abengoa
	Virgin	Origin Energy	Baxter	EBRD	Panalpina ▼						Antofagasta
	Jacobs Engineering Group	Barilla	Celsia	ThyssenKrupp	Nanushka						Ford
	Giorgio Armani	Puma Energy	Klean Kanteen	Dexus	SKF						Woolworths
	Sun Life Financial	Intuit ▲	OMV ▼	Ajinomoto ▼	Vistra Energy ▲						
	World Fuel Services		Canon	Suzuki ▲	Toyota ▲						
			Google	BASF	Michelin						
			TotalEnergies	Southern Company	Kone						

A+	A	A (cont'd)	A-	A- (cont'd)	B+	B	B-	C+	C	C-	D
			Aesop	Pernod Ricard	Ricoh						
			Samsung	IHS Markit	Colgate-Palmolive ▼						
			BlackRock	AEL Mining Services ▲	Raizen						
			Booking.com	PTT	Kimberly-Clark						
			Expedia	Husqvarna	Santander						
			Zurich Insurance	Deciem ▲	Kraft Heinz ▲						
			Mercedes-Benz	Lendlease	Brambles						
			Gucci	Hitachi	Repsol						
			Banco Votrantim	Bayer	Suncorp ▲						
			Inditex	Telefônica Brasil	Friedrich Scharr						
			Cathay Pacific Airways	British American Tobacco ▲	Shell						
			Rabobank	AECOM							
			Comcast	Unilever ▲							
			Ampol Energy	Uber							
			Adyen	Reckitt Benckiser							
			Axel Springer	Indorama							
			Delta Electronics	Formosa							
			BrewDog	WEX							
			Ecopetrol	WPP							
			CANAL+	Evian							
			Tiffany & Co.	Nike							
			Stora Enso	Banco Bradesco							
			Credit Suisse	Oracle							
			Wyndham Hotels & Resorts	CBRE							
			Eneco	Evergy							
			Swedbank	Delivery Hero							
			Bassike	Oakley Capital							

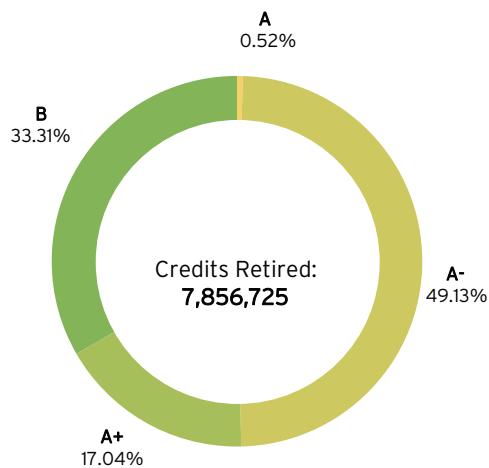
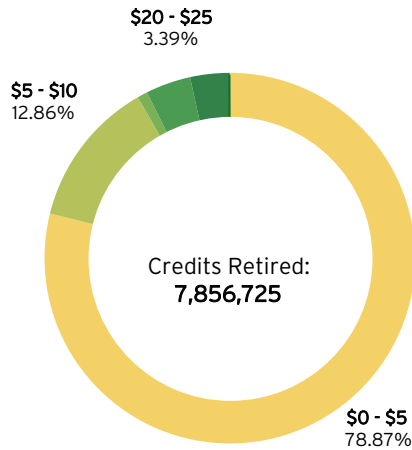
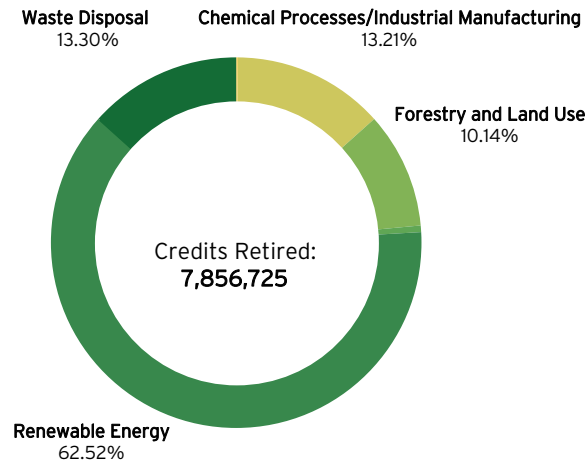
Appendix: Corporate Buyers in Financial Services

AO ratings rank carbon credit buyers based on their commitment to offsetting; each company is graded on a scale of A+ (the best) to D (the worst in terms of offsetting). The rating consists of the following components: Average price/ credit all time, Average price/ credit last 2 years, Vintage to retirement age, Credits retired as fraction of emissions last 3 years, responsiveness. The following are a sample of companies in the Financial Services sector - a more general overview is shown above.

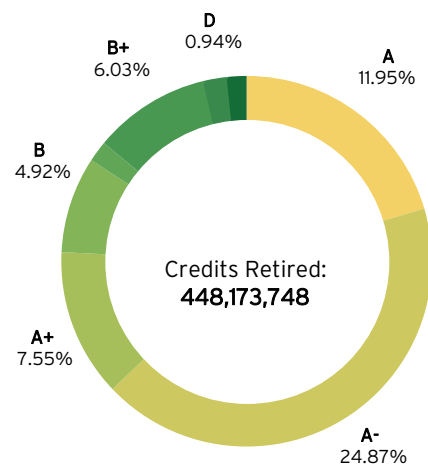
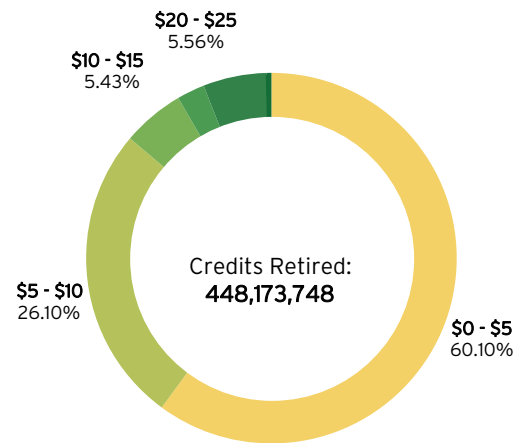
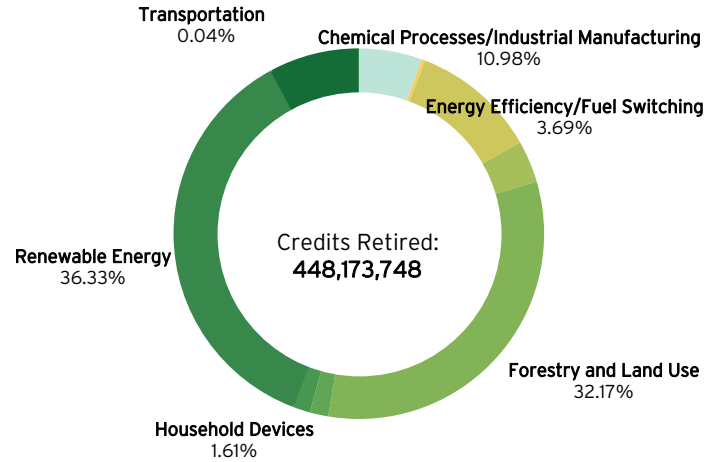
<u>Main Account</u>	<u>AO Rating</u>	<u>AO Sector Rating</u>	<u>Retired Credits</u>	<u>Average Price per Credit</u>	<u>Average Price per Credit 2 years</u>	<u>Average Vintage Year</u>	<u>Average Years from Vintage to Retirement</u>	<u>Annual Emissions per Retirement Last 3 Years (tCO2)</u>
Barclays	A-	B-	2,113,649	\$6.07	\$6.02	2008	3	7.23
Credit Suisse	A-	A-	810,135	\$3.83		2010	5	17.55
Goldman Sachs	A	B+	520,000	\$5.04	\$10.13	2014	4	1.77
HSBC	B+	B+	2,617,036	\$2.82	\$5.54	2008	4	169,285.71
JP Morgan Chase	A	B+	1,332,037	\$7.86	\$15.81	2013	2	16.46
Morgan Stanley	A	A	40,819	\$8.13	\$8.85	2018	5	15.98
UBS	A-	C+	416,249	\$4.02	\$2.17	2012	3	6.11

Sector Spotlight: Financial Services

Retirement Distribution - Financial Services



Retirement Distribution - All Buyer Entities



Click on any visual to filter other charts in the view.

Company Name: Barclays

Credits retired between all time and 14/03/2023

Company Sector: Financial Services

AO Rating: A-

AO Sector Rating: B-

Annual Revenue: \$28.80B

Employees: 80,800

Total Retired Credits: 2,113,649

Average Price Paid per Credit: \$6.07

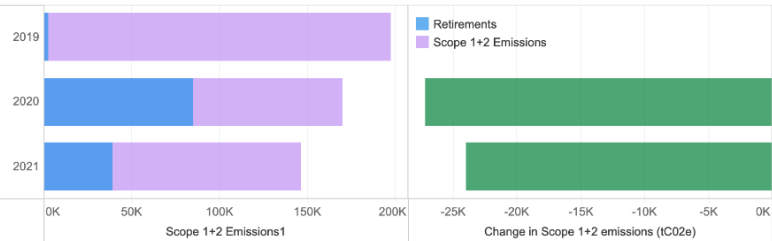
Current Day Equivalent Value of Retirements: \$10,580,572

Total Accounts Aggregated: 9

Estimated annual emissions: 171,267 tCO2
▼ 0.13 times sector average.

Annual Scope 1+2 Offsets

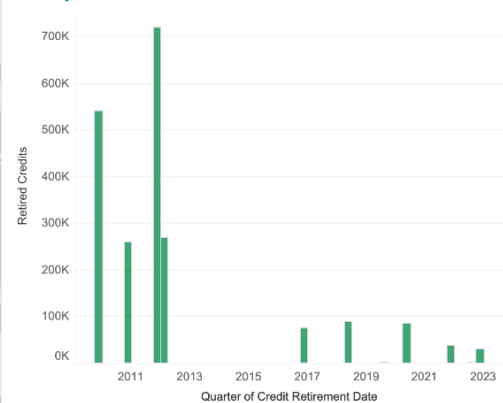
Emissions information according to latest available sustainability reporting. The following graph only shows retirement comparison to the year(s) for which we have emissions data. Companies may have retired more in earlier or later years.
<https://home.barclays/content/dam/home-barclays/documents/investor-relations/reports-and-events/annual-reports/2021/Barclays-TCFD-Report-2021.p...>



Project Locations (Hover over any dot for more details)

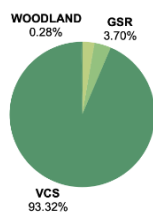


Barclays Retirements Over Time



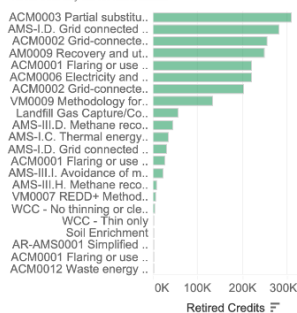
Barclays Retirements by Project Registry

Hover over any pie slice for more details



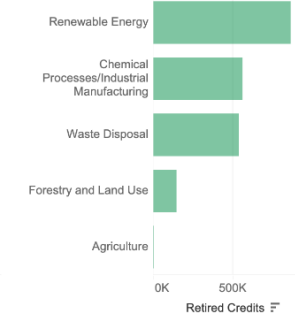
Barclays Retirements by Project Methodology

Hover over any bar for more details

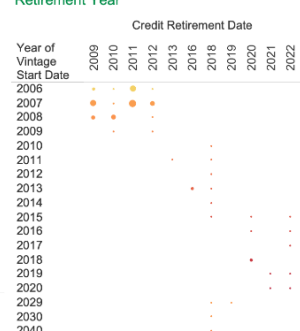


Barclays Retirements by Project Type

Hover over any bar for more details



Barclays Retirements by Vintage and Retirement Year



Projects from which Barclays has retired credits

Day, Month, Year of ..	Project	Registry	Registry ID	Est. Annual Emission Red..	Est. Transa..	Retirement Details	Year of Vin..	
12 December 2022	KARIBA REDD+ PROJE..	VCS	VCS902	6550464	\$5.44	Retired on behalf of Barclays Bank PLC	2016	30,000
	TIST Program in Uganda..	VCS	VCS993	19342	\$15.90	Retired on behalf of Barclays Bank PLC	2017	1,000
10 October 2022	22.5 MW Wind Power Pr..	VCS	VCS751	46323	\$5.54	BARCLAYS S.A.- 9BHCP51AAPP318057c	2015	2
1 September 2022	Indigo U.S. Project No.1	CAR	CAR1459	133614	\$13.36	Barclays PLC operational offsetting FY2022	2019	400
					\$13.91	Barclays PLC operational offsetting FY2022	2020	600
28 October 2021	Cat Hiep Solar Power Project	VCS	VCS1965	59541	\$4.53		2019	15,063
					\$4.56		2020	24,037
30 June 2020	100.5 MW Wind Power P..	GSR	GSR3969	172729	\$4.66	Barclays Bank Plc - 2019 carbon footprint offset	2018	78,300
	The Envira Amazonia Project - A Tropical Fores..	VCS	VCS1382	1259646	\$5.37		2015	2,000
							2016	5,000
6 January 2020	Santa Marta Landfill Gas ..	GSR	GSR3976	348323	\$5.49	Retired on behalf of Barclays Bank by My Carbon	2016	10
18 September 2019	Forest of Mamlom, Glenl..	WOODLAND	WOODLAND-320957499..	Null	\$25.00	Assigned by First Climate Markets AG.Barclays B..	2029	2,400
20 June 2018	Craigengillan Woods Phase 2 (Craigengillan J..	WOODLAND	WOODLAND-177516068..	Null	\$25.00	Assigned by Watston Forestry Ltd.770 units out of ..	2030	770
						Assigned by Watston Forestry Ltd.940 units out of ..	2040	940
5 April 2018	Forest of Mamlom, Glenl..	WOODLAND	WOODLAND-320957499..	Null	\$25.00	Assign on behalf of Barclays Bank.Retirement for ..	2029	1,763

Company Name: Credit Suisse

Credits retired between all time and 14/03/2023

Company Sector: Financial Services

AO Rating: A-

AO Sector Rating: A-

Annual Revenue: \$32.80B

Employees: 47,860

Total Retired Credits: 810,135

Average Price Paid per Credit: \$3.83

Current Day Equivalent Value of Retirements: \$3,480,673

Total Accounts Aggregated: 2

Estimated annual emissions: 94,761 tCO2

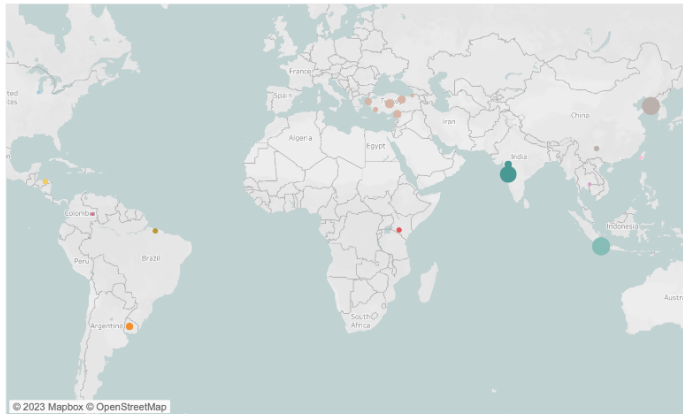
▼ 0.07 times sector average.

Annual Scope 1+2 Offsets

Emissions information according to latest available sustainability reporting. The following graph only shows retirement comparison to the year(s) for which we have emissions data. Companies may have retired more in earlier or later years.
<https://www.credit-suisse.com/media/assets/corporate/docs/about-us/investor-relations/financial-disclosures/financial-reports/csg-sr-2021-en.pdf>

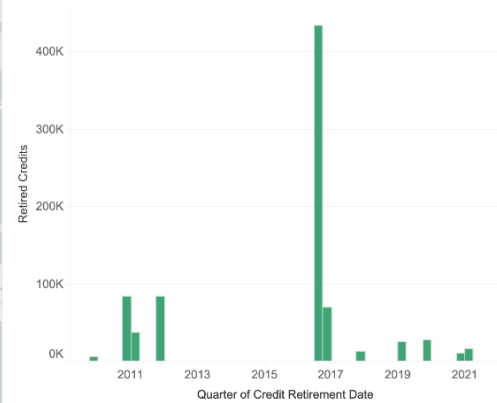


Project Locations (Hover over any dot for more details)



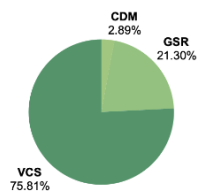
- Country
- Brazil
 - China
 - Colombia
 - Honduras
 - India
 - Indonesia
 - Kenya
 - Taiwan
 - Thailand
 - Turkey
 - United States
 - Uruguay

Credit Suisse Retirements Over Time



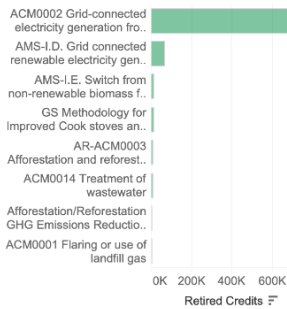
Credit Suisse Retirements by Project Registry

Hover over any pie slice for more details



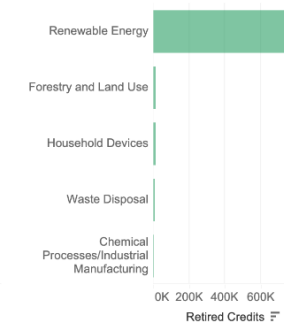
Credit Suisse Retirements by Project Methodology

Hover over any bar for more details

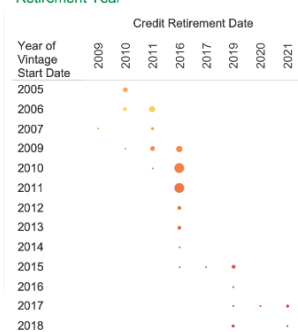


Credit Suisse Retirements by Project Type

Hover over any bar for more details



Credit Suisse Retirements by Vintage and Retirement Year



Projects from which Credit Suisse has retired credits

Day, Month, Year of ...	Project	Registry	Registry ID	Est. Annual Emission Red...	Est Transa...	Retirement Details	Year of Vin...	
30 June 2021	Vichada Climate Reforest...	GSR	GSR4221	1	\$31.25	Credit Suisse Sustainability Week 28 June – 2 Jul...	2018	200
10 February 2021	Liangdu Afforestation Pro...	VCS	VCS2083	336390	\$12.24	2020 ERC's /CDR cancellation of 10'000 tonnes of...	2017	10,000
	Vichada Climate Reforest...	GSR	GSR4221	1	\$15.80	2020 ERC's /CDR cancellation of 6000 tonnes of t...	2017	6,000
17 December 2020	National Bio Energy Cha...	GSR	GSR2503	69034	\$5.46	Voluntary Cancellation 2020 on behalf of Credit Su...	2017	10,000
16 December 2019	2x50 MW Orange Suvaa...	GSR	GSR5928	164869	\$5.29	Retired on behalf of Credit Suisse for the year 2019	2018	15,900
13 December 2019	2x50 MW Orange Suvaa...	GSR	GSR5928	164869	\$4.74	Retired on behalf of Credit Suisse for the year 2019	2017	12,100
17 September 2019	Harmanlik Wind Power PL...	GSR	GSR2544	96563	\$4.90	Project #1000109447 Credit Suisse Zorlu Office - ...	2016	121
22 January 2019	Peralta I Wind Power Pro...	VCS	VCS1349	91705	\$4.07	Retired on behalf of Credit Suisse for the year 2018	2015	25,460
30 November 2017	Paradigm Healthy Cookst...	GSR	GSR966	484746	\$5.64	Retirement on behalf of Credit Suisse USA	2015	13,000
7 December 2016	ARALIK HEPP	GSR	GSR663	29482	\$5.78	Cancellation on behalf of Credit Suisse for its Gree...	2013	6,800
	Bulam 7MW HEPP	GSR	GSR642	21157	\$5.19	Cancellation on behalf of Credit Suisse for its Gree...	2013	17,119
						Cancellation on behalf of Credit Suisse for its Greenhouse Gas Neutrality (GHG) Strategy	2014	10,579
							2015	12,302
							2015	23,400
4 August 2016	Cerro de Hula Wind Proj...	CDM	CDM5584	Null	\$2.22	Voluntary Cancellation on behalf of Credit Suisse f...	Null	10,982
	18.86 MW Bundled Wind	VCS	VCS497	30398	\$2.38	Retired on behalf of Credit Suisse	2010	

Company Name: Goldman Sachs

Credits retired between all time and 14/03/2023

Company Sector: Financial Services

AO Rating: A

AO Sector Rating: B+

Annual Revenue: \$53.90B

Employees: 38,300

Total Retired Credits: 520,000

Average Price Paid per Credit: \$5.04

Current Day Equivalent Value of Retirements: \$3,545,200

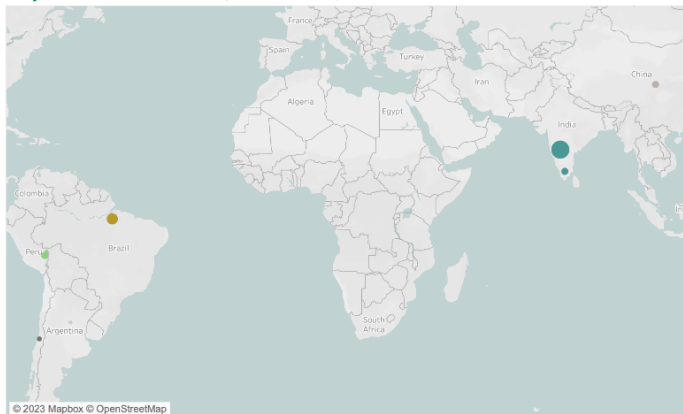
Credits Retired Year to Date: 50,000

Total Accounts Aggregated: 6

Estimated annual emissions: 162,038 tCO2

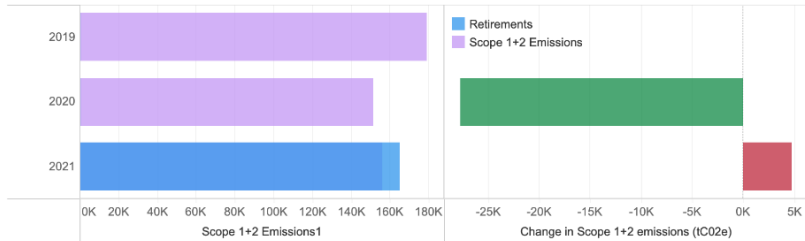
▼ 0.12 times sector average.

Project Locations (Hover over any dot for more details)

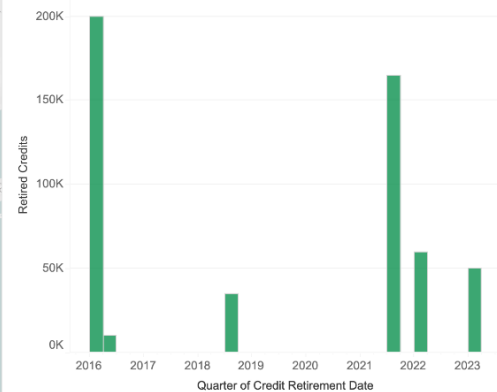


Annual Scope 1+2 Offsets

Emissions information according to latest available sustainability reporting. The following graph only shows retirement comparison to the year(s) for which we have emissions data. Companies may have retired more in earlier or later years.
<https://www.goldmansachs.com/a/2021-sustainability-report.pdf>

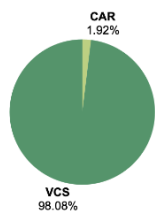


Goldman Sachs Retirements Over Time



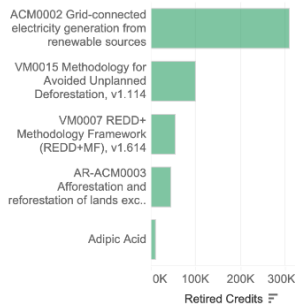
Goldman Sachs Retirements by Project Registry

Hover over any pie slice for more details



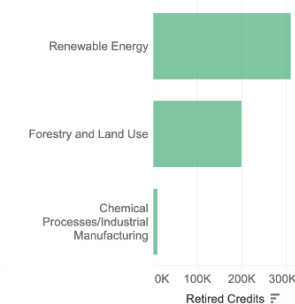
Goldman Sachs Retirements by Project Methodology

Hover over any bar for more details

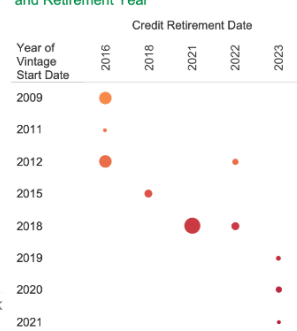


Goldman Sachs Retirements by Project Type

Hover over any bar for more details



Goldman Sachs Retirements by Vintage and Retirement Year



Projects from which Goldman Sachs has retired credits

Day, Month, Year of ..	Project	Registry	Registry ID	Est. Annual Emission Red..	Est Transa..	Retirement Details	Year of Vin..	
13 January 2023	Hechu Afforestation Proj..	VCS	VCS1855	469187	\$13.31	Retirement on behalf of Goldman Sachs/J.Aron & ..	2020	20,000
	Phlogiston Phase I	CAR	CAR1480	5391669	\$5.81	Retirement on behalf of Goldman Sachs/J.Aron & ..	2021	10,000
	Qianxinan Afforestation P..	VCS	VCS1847	469669	\$13.31	Retirement on behalf of Goldman Sachs/J.Aron & ..	2020	5,000
	REDD project in Brazil nu..	VCS	VCS868	2086089	\$9.44	Retirement on behalf of Goldman Sachs/J.Aron & ..	2019	15,000
10 February 2022	Reduction of deforestation..	VCS	VCS1067	457750	\$9.04	Retirement on behalf of Goldman Sachs/J.Aron & ..	2018	40,000
	Reforestation Degraded Lands in Chile through th..	VCS	VCS1055	16864	\$11.03	Retirement on behalf of Goldman Sachs/J.Aron & ..	2012	19,999
					\$11.68	Retirement on behalf of Goldman Sachs/J.Aron & ..	2012	1
18 August 2021	46 MW Mangoli Wind Po..	VCS	VCS1771	120268	\$3.90	Retirement on behalf of Goldman Sachs J.Aron	2018	65,000
	108 MW Fatanpur Wind ..	VCS	VCS1746	212745	\$3.84	Retirement on behalf of Goldman Sachs J.Aron	2018	100,000
19 July 2018	Wind Based Power Gene..	VCS	VCS1521	479448	\$3.33	Retirement on behalf of J. Aron & Co.	2015	35,000
24 May 2016	CECIC Urumqi Tuoli Pha..	VCS	VCS1489	116644	\$2.75		2011	10,000
24 March 2016	Wind Energy project by R..	VCS	VCS669	299591	\$2.44		2012	100,000
15 January 2016	RMDLT Portel - Para RE..	VCS	VCS977	553273	\$4.79	Retirement on behalf of J. Aron & Company	2009	100,000

Corporate Buyer Details

Click on any visual to filter other charts in the view.

[Click here for Table of Contents Tab](#)

Company Name: HSBC

Credits retired between **all time** and **14/03/2023**

Company Sector: Financial Services

AO Rating: B+

AO Sector Rating: B+

Annual Revenue: \$62.30B

Employees: 226,059

Total Retired Credits: 2,617,036

Average Price Paid per Credit: \$2.82

Current Day Equivalent Value of Retirements: \$8,149,345

Credits Retired Year to Date: 7.000

Total Accounts Aggregated: 2

Estimated annual emissions: 395,000 tCO₂

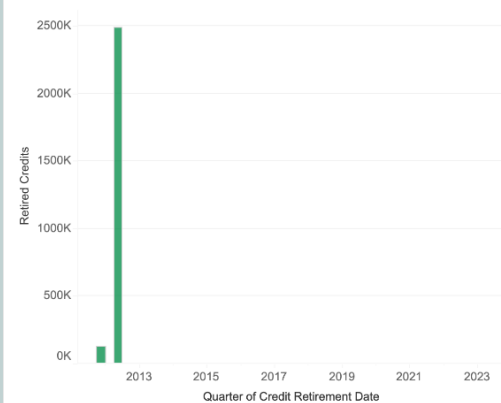
▼ 0.30 times sector average.

Project Locations (Hover over any dot for more details)

Country

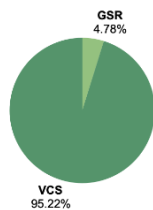
- China
- India
- New Zealand
- Thailand

HSBC Retirements Over Time



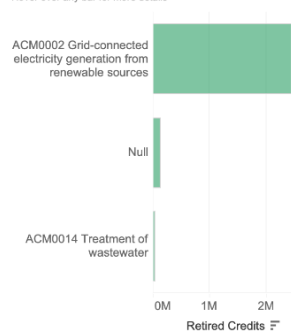
HSBC Retirements by Project Registry

Hover over any pie slice for more details



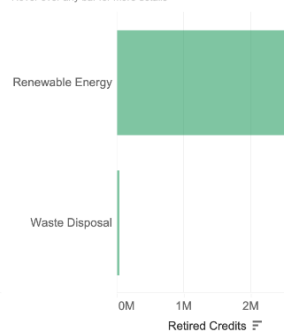
HSBC Retirements by Project Methodology

Hover over any bar for more details



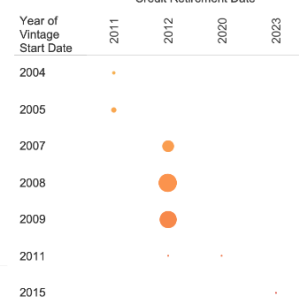
HSBC Retirements by Project Type

Hover over any bar for more details



HSBC Retirements by Vintage and Retirement Year

Credit Retirement Date



Projects from which HSBC has retired credits

Day, Month, Year of ..	Project	Registry	Registry ID	Est. Annual Emission Red.	Est Transa..	Retirement Details	Year of Vin..	
18 January 2023	22.5 MW Wind Power Pr..	VCS	VCS751	48323	\$5.54	Hsbc Bank Uruguay S.a- KMFHA17PPNC061521	2015	7
3 April 2020	CECIC Gansu Yumen Ch..	VCS	VCS728	348411	\$3.51	Retire remaining VCS credits that were part of the ..	2011	2,956
8 June 2012	Inner Mongolia Wudaoguo 50.25MW Wind Power Pr..	VCS	VCS150	142848	\$2.52	HSBC's Carbon Neutrality Programme: Retired to offset HSBC's 2009 carbon dioxide emissions.	2007 2008	134,558 89,724
	Jiangsu Qidong Dongyua..	VCS	VCS421	190543	\$2.52	HSBC's Carbon Neutrality Programme: Retired to ..	2009	184,328
	Jiangsu Rudong Lingyang Wind Power Project	VCS	VCS294	98526	\$2.52	HSBC's Carbon Neutrality Programme: Retired to offset HSBC's 2009 carbon dioxide emissions.	2007 2008	4,077 95,894
						HSBC's Carbon Neutrality Programme: Retired to ..	2009	2,243
	Jilin Da'an Dagangzi Win..	VCS	VCS548	94250	\$3.40	HSBC's Carbon Neutrality Programme: Retired to ..	2009	128,377
	Jilin Da'an Dagangzi Win..	VCS	VCS546	87176	\$3.40	HSBC's Carbon Neutrality Programme: Retired to ..	2009	153,054
	Jilin Tongyu Tongfa Wind Power Project	VCS	VCS276	249920	\$2.52	HSBC's Carbon Neutrality Programme: Retired to offset HSBC's 2009 carbon dioxide emissions.	2007 2008	1,165 118,267
						HSBC's Carbon Neutrality Programme: Retired to ..	2009	11,025
	Liaoning Huanren Niumaodashan Wind Po..	VCS	VCS49	61739	\$2.85	HSBC's Carbon Neutrality Programme: Retired to offset HSBC's 2009 carbon dioxide emissions.	2007 2008	33,937 23,897

Corporate Buyer Details

Click on any visual to filter other charts in the view.

[Click here for Table of Contents Tab](#)

Company Name: JP Morgan Chase

Credits retired between all time and 14/03/2023

Company Sector: Financial Services

AO Rating: A

AO Sector Rating: B+

Annual Revenue: \$126.20B

Employees: 271,025

Total Retired Credits: 1,332,037

Average Price Paid per Credit: \$7.86

Current Day Equivalent Value of Retirements: \$11,853,290

Credits Retired Year to Date: 39,232

Total Accounts Aggregated: 10

Estimated annual emissions: 775,595 tCO2

▼ 0.59 times sector average.

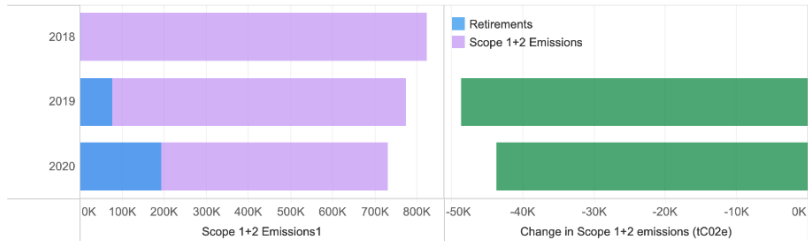
Project Locations (Hover over any dot for more details)



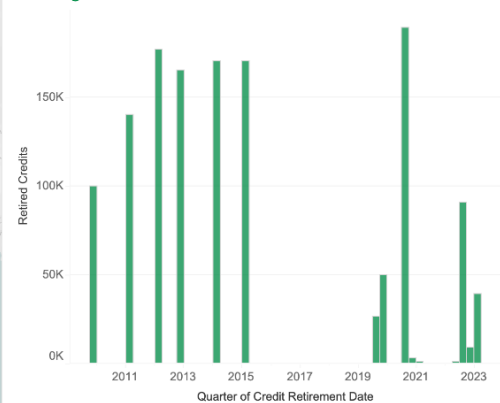
Country
 Canada
 India
 Kenya
 Norway
 Peru
 United States

Annual Scope 1+2 Offsets

Emissions information according to latest available sustainability reporting. The following graph only shows retirement comparison to the year(s) for which we have emissions data. Companies may have retired more in earlier or later years.
<https://www.jpmorganchase.com/content/dam/jpmc/jpmorgan-chase-and-co/documents/jpmc-esg-report-2020.pdf>

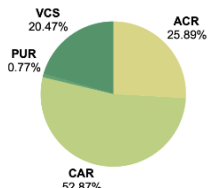


JP Morgan Chase Retirements Over Time



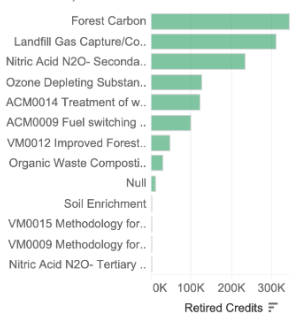
JP Morgan Chase Retirements by Project Registry

Hover over any pie slice for more details



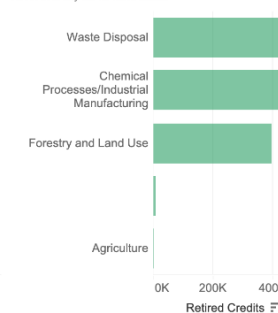
JP Morgan Chase Retirements by Project Methodology

Hover over any bar for more details

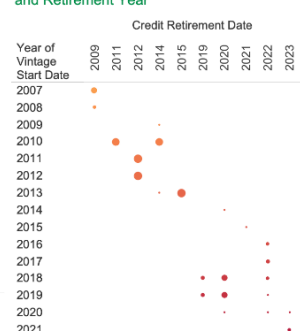


JP Morgan Chase Retirements by Project Type

Hover over any bar for more details



JP Morgan Chase Retirements by Vintage and Retirement Year



Projects from which JP Morgan Chase has retired credits

Day, Month, Year of ..	Project	Registry	Registry ID	Est. Annual Emission Red..	Est Transa..	Retirement Details	Year of Vin..	
6 January 2023	Bluesource - Moose Country Divide Forestry ..	ACR	ACR604	134756	\$20.10	JPMorgan Chase, NA's 2022 Emissions	2020	9,351
					\$20.19	JPMorgan Chase, NA's 2022 Emissions	2021	29,881
20 December 2022	OBIO-biochar from sustal..	PUR	PUR6430024068010003..	Null	\$200.00	Voluntary retirement on behalf of JPMorgan Chase	Null	200
	Wakefield Biochar Facilit..	PUR	PUR6430024068010007..	Null	\$4.95	Voluntary retirement on behalf of JPMorgan Chase	Null	9,100
9 September 2022	Darkwoods Forest Carbon Project	VCS	VCS607	124847	\$7.02	JPMorgan Chase	2016	25,000
					\$10.03	JPMorgan Chase	2018	22,551
	GreenTrees ACRE (Advanced Carbon Resto..	ACR	ACR114	6270882	\$17.91	JPMorgan Chase	2017	6,360
					\$18.18	JPMorgan Chase	2017	33,640
12 July 2022	Indigo U.S. Project No.1	CAR	CAR1459	133614	\$13.36	On behalf of JP Morgan Chase	2019	2,300
					\$13.91	On behalf of JP Morgan Chase	2020	900
13 April 2022	Mitigating climate change..	PUR	PUR6430024068010002..	Null	\$185.00	To support JPMorgan Chase's commitment to achi..	Null	920
5 February 2021	Chyulu Hills REDD+ Proj..	VCS	VCS1408	1100943	\$5.71	Retired on behalf of J.P. Morgan Private Bank	2015	1,150
13 November 2020	Alto Mayo Conservation I..	VCS	VCS944	515268	\$5.68	Retired on behalf of the 2020 J.P. Morgan Summit	2014	3,000
29 July 2020	Albany Water Board - Im..	ACR	ACR424	145697	\$15.29	Retired on behalf of JPMorgan Chase to offset car..	2018	885
	TNC-Chestnut Mountain L..	ACR	ACR441	381185	\$15.56	Retired on behalf of JPMorgan Chase to offset car..	2018	40,000

Corporate Buyer Details

Click on any visual to filter other charts in the view.

[Click here for Table of Contents Tab](#)

Company Name: Morgan Stanley

Credits retired between all time and 14/03/2023

Company Sector: Financial Services

AO Rating: A

AO Sector Rating: A

Annual Revenue: \$53.00B

Employees: 60,431

Total Retired Credits: 40,819

Average Price Paid per Credit: \$8.13

Current Day Equivalent Value of Retirements: \$334,505

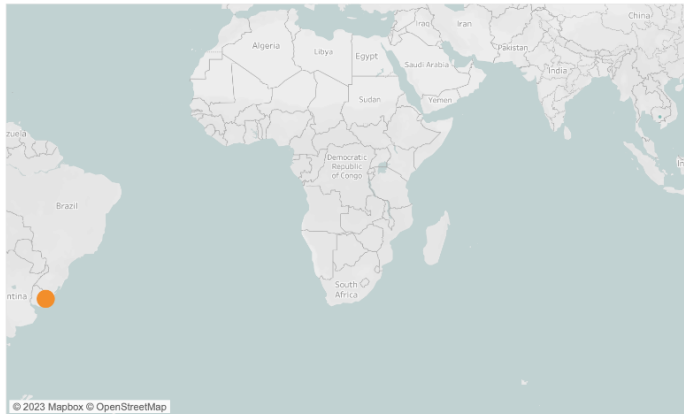
Credits Retired Year to Date: 35,000

Total Accounts Aggregated: 1

Estimated annual emissions: 192,398 tCO2

▼ 0.15 times sector average.

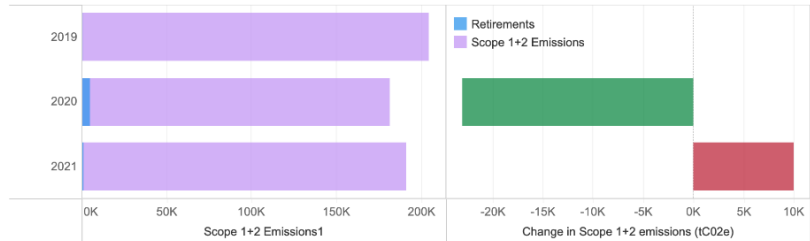
Project Locations (Hover over any dot for more details)



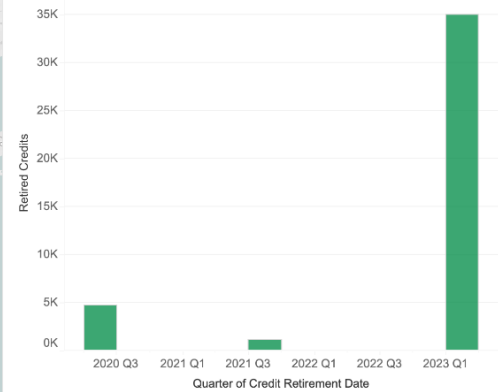
Country
■ Cambodia
■ Uruguay

Annual Scope 1+2 Offsets

Emissions information according to latest available sustainability reporting. The following graph only shows retirement comparison to the year(s) for which we have emissions data. Companies may have retired more in earlier or later years.
https://www.morganstanley.com/content/dam/msdotcom/en/assets/pdfs/Morgan_Stanley_2021_Climate_Report.pdf

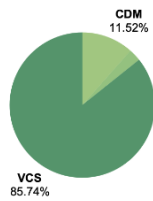


Morgan Stanley Retirements Over Time



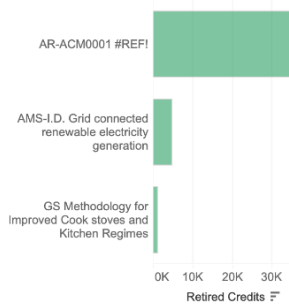
Morgan Stanley Retirements by Project Registry

Hover over any pie slice for more details



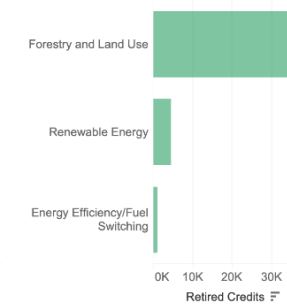
Morgan Stanley Retirements by Project Methodology

Hover over any bar for more details

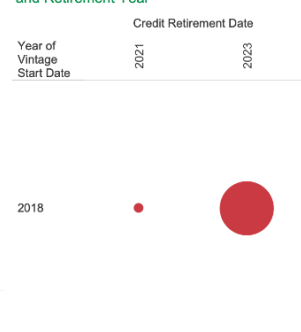


Morgan Stanley Retirements by Project Type

Hover over any bar for more details



Morgan Stanley Retirements by Vintage and Retirement Year



Projects from which Morgan Stanley has retired credits

Day, Month, Year of ...	Project	Registry	Registry ID	Est. Annual Emission Red...	Est. Transa...	Retirement Details	Year of Vin...
1 March 2023	'Guanaré' Forest Plantati...	VCS	VCS959	127416	\$8.85	Retired for calendar 2022 business travel, downstr...	2018
15 September 2021	Production and dissemin..	GSR	GSR1020	20550	\$10.46	Gold Standard Marketplace Order GSM8032 for M...	2018
22 May 2020	Adavikanda, Kuruwita Di..	CDM	CDM3531	Null	\$2.22	Voluntary cancellation made by Environmental Str...	Null

Corporate Buyer Details

Click on any visual to filter other charts in the view.

[Click here for Table of Contents Tab](#)

Company Name: UBS

Credits retired between all time and 14/03/2023

Company Sector: Financial Services

AO Rating: A-

AO Sector Rating: C+

Annual Revenue: \$34.20B

Employees: 68,601

Total Retired Credits: 416,249

Average Price Paid per Credit: \$4.02

Current Day Equivalent Value of Retirements: \$2,114,512

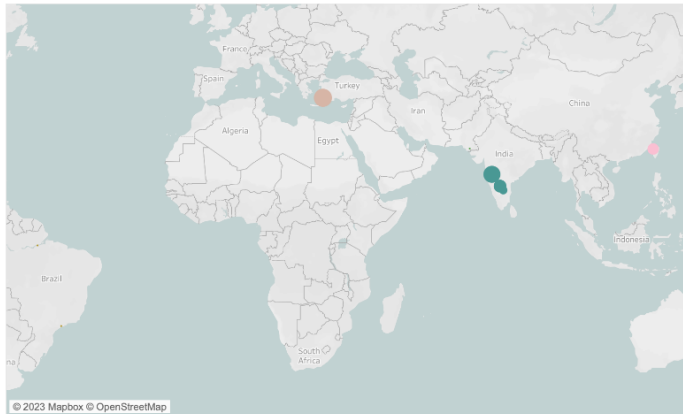
Credits Retired Year to Date: 1,000

Total Accounts Aggregated: 3

Estimated annual emissions: 145,063 tCO2

▼ 0.11 times sector average.

Project Locations (Hover over any dot for more details)

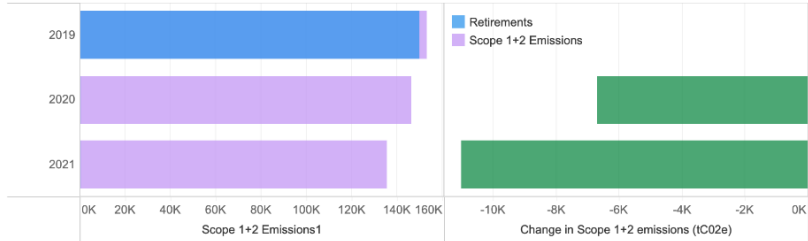


Country

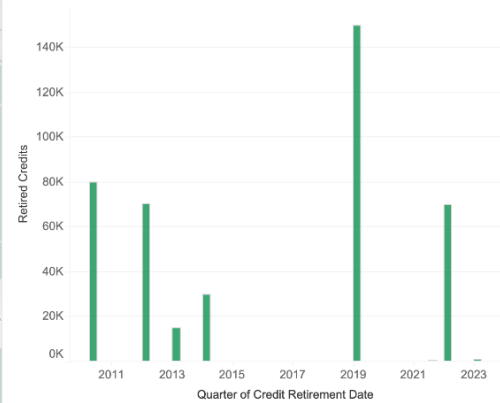
- Brazil
- India
- Pakistan
- Taiwan
- Turkey

Annual Scope 1+2 Offsets

Emissions information according to latest available sustainability reporting. The following graph only shows retirement comparison to the year(s) for which we have emissions data. Companies may have retired more in earlier or later years.
https://www.ubs.com/global/de/sustainability-impact/_jcr_content/mainpart/levelgrid_988908213/col1/actionbutton_copy_1081739876.file/bGluyay9wY..

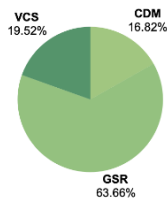


UBS Retirements Over Time



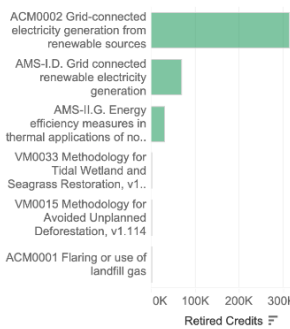
UBS Retirements by Project Registry

Hover over any pie slice for more details



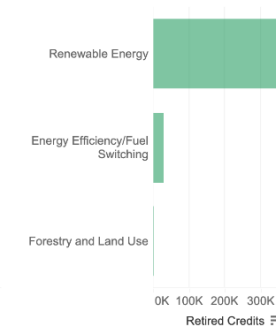
UBS Retirements by Project Methodology

Hover over any bar for more details

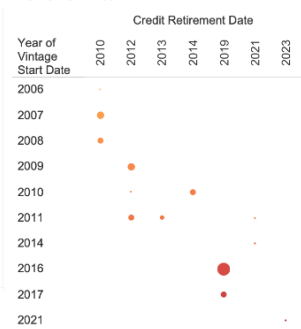


UBS Retirements by Project Type

Hover over any bar for more details



UBS Retirements by Vintage and Retirement Year



Projects from which UBS has retired credits

Day, Month, Year of ..	Project	Registry	Registry ID	Est. Annual Emission Red..	Est Transa..	Retirement Details	Year of Vin..	
25 January 2023	Delta Blue Carbon – 1	VCS	VCS2250	2407629	\$32.22	Retired as part of scope 1 & 2 and Air travel comp..	2021	1,000
3 February 2022	5 MW renewable energy ..	CDM	CDM1363	Null	\$2.19	Retired on behalf of UBS AG as part of offsetting h..	Null	23,917
31 January 2022	1.725 MW Mini Hydel Sc..	CDM	CDM1566	Null	\$1.44	Retired on behalf of UBS AG as part of offsetting h..	Null	9,798
	11.3 MW renewable Energy Project for a Grid ..	CDM	CDM750	Null	\$1.44	Retired on behalf of UBS AG as part of offsetting h..	Null	9,014
					\$1.55	Retired on behalf of UBS AG as part of offsetting h..	Null	12,219
28 January 2022	5 MW Debal Grid-connec..	CDM	CDM2965	Null	\$1.55	Retired on behalf of UBS AG as part of offsetting h..	Null	15,052
6 September 2021	Jari/Pará REDD+ Project	VCS	VCS1811	525314	\$4.86	Voluntary cancellation on behalf of UBS Brasil to o..	2014	238
	São João Landfill Gas to ..	VCS	VCS2306	76429	\$4.24	Voluntary cancellation on behalf of UBS Brasil to o..	2011	11
8 February 2019	100 MW Wind Power Project in Andhra Prades..	GSR	GSR4557	193758	\$4.74	"On behalf of UBS"	2017	12,695
					\$5.10	"On behalf of UBS"	2016	37,305
	Mut Wind Power Plant, Turkey	GSR	GSR2546	81857	\$4.60	"On behalf of UBS"	2016	86,010
					\$4.81	"On behalf of UBS"	2017	13,990
17 February 2014	The Breathing Space Imp..	GSR	GSR1231	27495	\$6.05	Retirement on behalf of UBS	2010	8,700
	The Breathing Space Imp..	GSR	GSR1029	38274	\$6.55	Retirement on behalf of UBS	2010	21,300
20 March 2013	Sankaya 28.8 MW Wind ..	GSR	GSR577	61122	\$4.80	Retirement on behalf of UBS	2011	14,757