



Restoration Barometer

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Ernst & Young

2022 Pledge Implementation Progress Report

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2022 1T.ORG PLEDGE IMPLEMENTATION PROGRESS REPORT

Ernst & Young

EY Planet – Our pledge to protect biodiversity, strengthen communities, and reduce carbon

Reporting period

January 2021 – December 2021

Pledge status

Fully on track

Intervention locations

**Madagascar, Kenya, Mozambique, Uganda,
Nicaragua, UK**

Progress summary

EY believes that when organisations align their aims with society's, they will be more valuable and viable in the long term, and we will all be closer to addressing some of the world's greatest challenges. That's why we commit to building up capacity, celebrating leadership and supporting the next generation in local communities by engaging in projects that collaborate with and are led by communities on the ground.

EY contributions through South Pole to help preserve vital natural environments are aligned with our global carbon footprint and contribute to renewable energy projects. South Pole, a leading global climate solutions provider, has developed multiple projects that offset or remove carbon through reforestation, regenerative agriculture, biochar and forest conservation. Forest protection and restoration underpins nature, climate and societal benefits, so we apply rigorous criteria to the selection of projects, targeting climate, nature and societal impacts across the portfolio. Six projects, including the QianBei Afforestation Project in China, contribute to removing or offsetting a total of 528 thousand tons of CO₂e, meaning EY is removing 34% more carbon than we emitted in fiscal year 2021, making EY carbon negative. Sample projects include:

- Kariba Forest Protection in Zimbabwe, which prevents more than 3.62 million tonnes of CO₂ from being emitted into the atmosphere annually by preserving more than 780,000 hectares of forest.
- Guanare Forest Restoration in Uruguay, where the reforestation of degraded grasslands is improving soil quality and biodiversity.
- Restoration of degraded lands in the Jaguar Corridors in Colombia, reconnecting approximately 2,200 hectares of land using agroforestry to replant native species mixed among crops to help increase biodiversity and productivity and creates a continuous north-to-south habitat corridor throughout central and south America.

In addition to this, EY continues to collaborate on high-impact, distinctive carbon-removal and -reduction projects with clients and broader ecosystem participants. For example, in Autumn 2021, the EY senior leadership team of Europe, Middle East, India and Africa, pledged to collaborate with Life Terra to plant a further 85,000 trees. To date 73,300 trees have been planted.

Implementation method

Financial support to

- Implementation and financing partners such as South Pole

Strengthening communities through EY Ripples, the EY corporate responsibility programme dedicated to positively impacting one billion lives by 2030.

Ecosystems and restoration interventions concerned

Farmlands and mixed-use areas

- Improving land management
- Artificial regeneration
- Facilitate and create habitat for pollinators, such as hedgerows, increasing availability of nesting spaces and materials

Forests and woodlands

- Land / water protection / Conservation actions
- Assisted natural regeneration
- Artificial natural regeneration

Grasslands, shrublands and savannahs

- Assisted natural regeneration
- Artificial regeneration
- Land / water protection



Policies and strategies

EY has set an aggressive target to significantly reduce its emissions by 40% by 2025 through seven key actions, including operational actions and investing in a carbon offset portfolio. This commitment, referred to as the Carbon Ambition, is consistent with a 1.5°C science-based target, approved by the Science Based Targets initiative and reflects the EY purpose of building a better working world.

The seven actions cut across the largest emission categories for EY – mainly business travel and office energy procurement and consumption –and also work to collaborate with the largest EY suppliers on their decarbonisation journeys. EY is also committed to deploying nature-based solutions and carbon-reduction technologies to remove or offset more carbon from the atmosphere than it emits every year. EY works to identify high-impact, distinctive carbon removal and reduction projects with clients and broader ecosystem participants as part of this initiative.

EY is obtaining external assurance over its greenhouse gas emissions metric in 2022 and continues to reduce emissions in line with the science-based targets goal.

In addition to the Carbon Ambition, EY engages with standard setters around the world on numerous sustainability related standards. For example, EY is actively contributing to the ongoing development of the Taskforce on Nature-Related Financial Disclosures (TNFD) first nature-based disclosures framework. EY intends to incorporate TNFD principles into its measurement and reporting processes moving forward.

EY also develops frequent opportunities for EY people to learn about and participate in environmental initiatives focused on specific topics through the EY Ripples programme. For the month of June 2022, EY Ripples launched the Global Only One Earth campaign, focusing on biodiversity, to host multiple learning and volunteer sessions, including on water and land biodiversity, forest and beach cleanups, the impacts of invasive species in coastal waters and the importance of enhancing pollination in local communities. Individual EY member firms host locally relevant environmental initiatives and EY people have the ability to volunteer for hundreds of virtual and in-person environmental sustainability sessions during the year through EY Ripples as well.

Supporting documentation

- [How can carbon negative unlock positive value for the planet](#)
- [EY announces achievement of carbon negative status](#)

Funding

Funding disbursed to

Financing of implementing partner(s)

**Carbon finance, including for
insetting and/or offsetting**

Purchases of inputs e.g. seeds or saplings

**Capacity building e.g. awareness or
training activities**

Staff-time

EY has made substantial investments through providers into carbon removal and avoidance projects that restore and protect forests, farmland, grasslands and wetlands. All of these projects are working to preserve and/or replenish biodiversity in the project areas and engage the local communities in the work and beneficial outcomes.

EY Ripples also has capacity building and training activities that help local communities participate in environmental sustainability projects virtually and in person. For example, the Zooniverse initiative trains citizen scientists to help researchers and wildlife managers monitor polar bears' body condition and behaviour to understand how climate change is impacting the bears. The goal is to help inform how the environment is changing for the bears to better inform policy and strategy aimed at protecting the habitats. London Wildlife Trust is the beneficiary of another EY Ripples initiative developed to build data management tools to improve the biodiversity tracking capabilities of the nature conservation non-profit.

Supporting documentation

- Information compiled by company staff



Technical Planning

EY consults broadly with relevant internal experts, providers and other stakeholders when developing carbon avoidance and removal strategies. EY seeks to achieve valuable progress across carbon reduction, biodiversity and community impact and evaluates project opportunities against these lenses. It also conducts internal reviews of potential projects to understand if stated goals are appropriately attainable given timelines and budgets.

All EY Ripples and restoration activities are measured against the Sustainable Development Goals and the level of community engagement and participation.

EY has developed a broad portfolio that invests in nature and technology-based opportunities and will be evaluating progress annually. The portfolio strives to include a wide variety of project types that prioritise geographically consistent solutions.

Ecosystem restoration principles considered

- 1 **Contribute to the UN Sustainable Development Goals and the goals of the Rio Conventions.**
- 2 **Promote inclusive and participatory governance, social fairness and equity from the start and throughout the process and outcomes.**
- 3 **Include a continuum of restorative activities.**
- 4 **Aim to achieve the highest level of recovery for biodiversity, ecosystem health and integrity, and human well-being.**
- 5 **Address the direct and indirect causes of ecosystem degradation.**

Supporting documentation

- Information compiled by company staff

Monitoring Process

EY is working to establish a robust monitoring and reporting process. Through future collaboration with RESTOR, IUCN and others, EY plans to develop an interactive component of its annual report, Value Realised, that will show where and how EY is investing in biodiversity and reforestation. EY will also incorporate the TNFD reporting principles into its measurement and reporting processes.

Metrics monitored

- EY plans to include these metrics and others in its reporting in due course.

Supporting documentation

- [How can carbon negative unlock positive value for the planet](#)

Area of land

Approximately 900,000 hectares in total will be restored by the projects in which EY has invested to date.

Supporting documentation

- Information compiled by company staff

Biodiversity

A key goal of the projects EY invests in is to restore, reconnect, and protect critically endangered flora and fauna that results in cascading positive effects for the wider ecosystem. For example, the Guanar Forest Restoration in Uruguay is converting degraded cattle land into restored grasslands, helping to improve soil quality and biodiversity in the area. The Qianbei Afforestation project in China is working to restore native trees and decrease negative desertification effects across the region. Upcoming projects will also restore and protect more biodiversity in the coming months and years as part of a broader biodiversity strategy.

Supporting documentation

- Information compiled by company staff



Climate

The six projects EY has invested in covering the period 1 July 2020 to 30 June 2021 have removed or offset a total of **528 thousand tons of CO₂e**, meaning that EY is removing an additional 34% more than it emitted in its fiscal year 2021 carbon footprint, making EY carbon negative.

Estimation method

- Independent carbon certification standard(s): Verra Standard and Gold Standard.

The CO₂e sequestered from the projects in which EY invests is contributing to retired carbon credits.

Supporting documentation

- Information compiled by company staff



Economy

Types of jobs supported

- Long term

Benefitting stakeholders

- Indigenous peoples and/or local communities

The projects EY invests in have provided employment to thousands of people in local communities. For example:

- The carbon offset project to restore degraded land in the Jaguar Corridors provides more than 100 job opportunities helping to promote economic growth in the region, 31% of staff are women and 84% come from nearby villages.
- The Qianbei afforestation project employs over 16,000 people and 70% of the employees are women.
- The Kariba Forest protection project created 22 permanent jobs.

All six projects that EY invests in have crosscutting social benefits including for Sustainable Development Goals 1, 2, 3, 4, 5, 6, 8, 9, 10, 12, 13, 15, 16 and 17. For example, the Qianbei afforestation project in China benefits over 16,000 community members from improved skills through forest management training such as fire prevention and forest pest control. The carbon offset project to restore degraded land in the Jaguar Corridors empowers and trains locals to establish sustainable timber plantations and plant cacao crops and connects 1,300 people to improved water quality.

The Kariba Forest protection project supports 14 health clinics with safe drinking water, set up 18 nutritional gardens to increase food security, generated more than US\$ 249,000 from local community beekeeping and community garden sales, and hosted 430 workshops on project-related activities such as nutritional gardening and beekeeping with over 18,000 attendees.

Supporting documentation

- Information compiled by company staff



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