



Bain 2022 TCFD recommendations

BAIN & COMPANY 

TCFD recommendations: **Governance**

Bain & Company has disclosed its approach to managing the firm's climate-related governance, strategy, risk management, and metrics and targets in its annual CDP Climate disclosure since 2021. This year, the firm is also publishing a summary in line with the [Task Force on Climate-Related Financial Disclosures \(TCFD\)](#) recommendations. For additional detail, please refer to the referenced CDP sections in Bain's complete disclosure, available on [CDP's website](#).

Disclosure

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Board's oversight of climate-related risks and opportunities

The Global Operating Committee (GOC) is headed by the CEO, who also chairs the Board, and is comprised of the firm's executive leadership team. The GOC is responsible for operationalizing firm strategy, including climate strategy, and identified sustainability as a strategic priority for 2022. The GOC receives an update on key sustainability metrics through Bain's sustainability dashboard, which includes its carbon footprint and progress against emissions targets.

The GOC engages on sustainability at least quarterly and reviews Bain's sustainability metrics in a standing update which includes its carbon footprint and progress against carbon targets, as well as the performance of its rapidly expanding sustainability client consulting work. Key sustainability topics are also added to the GOC's agenda as needed throughout the year. Bain's CFO is the Board representative with overall responsibility for approving its carbon management program.

Examples of climate-related key decisions made by the GOC in the past three years:

- Approved Bain's near-term science-based targets in 2021
- Approved decision to achieve net-negative carbon status starting with Bain's 2021 footprint
- Approved deployment of carbon budgets for all major functions and practices across the firm to reduce non-client travel emissions and made key decisions on global travel policies, major meeting cadence and locations, as well as other operational changes to reduce the carbon impact of firm operations

Bain's Global Risk Management team is responsible for monitoring all areas of risk to the firm. Bain's country risk framework specifically includes environmental factors considered for all potential geographies. The Global Risk Management team prepares a Risk Report annually and shares it with the Board of Directors

For additional information, see CDP Climate 2023, sections C1.1a, C1.1b

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Management's role in assessing and managing climate-related risks and opportunities

Management at Bain is actively involved in assessing and managing climate-related risks and opportunities. Bain has two executives assigned climate-related responsibilities: the Chief Sustainability Officer and the Global Managing Partner for Further.

The Chief Sustainability Officer (CSO) leads the Global Sustainability function, manages the firm's budget allocated to sustainability and emissions reduction efforts, oversees the company's sustainability disclosure process, and drives major sustainability initiatives such as defining Bain's emissions targets and transition plan and overseeing the implementation of the transition plan. The CSO is informed of and monitors climate-related issues through the following processes:

- Bain's CSO is part of the leadership team of Bain's sustainability practice, Further. Through this role, the CSO regularly connects with sustainability expert partners and delivers cutting-edge sustainability work with clients related to decarbonization and nature preservation
- The CSO oversees the firm's sustainability commitments and monitors key metrics such as the emissions footprint and progress on reduction initiatives and science-based targets
- The CSO is part of multiple peer-sharing initiatives, collaborating with other leading companies and participating in experience-sharing groups such as the WEF

The Global Managing Partner for Further (GMP) oversees the integration of Bain's existing three capabilities of Sustainability & Responsibility, Social Impact, and Diversity, Equity & Inclusion into Further, Bain's integrated approach to Sustainability. The GMP also ensures connectedness between Bain's client service work in sustainability and the firm's internal teams (Global Sustainability and DEI@Bain). The Global Managing Partner for Further sits on the Global Operating Committee and actively integrates sustainability into the committee's activities, further reinforcing Bain's commitment to sustainable practices. The GMP is informed of and monitors climate-related issues through the following processes:

- The GMP closely tracks Bain's progress against client sustainability goals and leads client casework on sustainability topics
- As the head of the Further practice, the GMP is closely connected with Bain's internal and external experts on climate
- The GMP represents Bain externally in numerous forums on sustainability and participates in cross-industry forums

For additional information, see CDP Climate 2023, section C1.2

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Risks

Bain evaluates climate-related risks on short-term (0-2 years), medium-term (2-5 years), and long-term (>5 years) horizons.

- Bain considers reputational risk related to climate change to be a material short-term and medium-term risk. Bain has identified two potential areas where reputational risk may impact its revenue: Bain's reputation with clients and Bain's reputation with recruits. Clients and recruits scrutinize Bain's sustainability ratings and stated commitments, and it is important for Bain's reputation that both groups see the firm as a leader in the carbon transition. Bain mitigates this risk by proactively investing in climate action and investing in communication efforts to ensure that both clients and recruits are aware of its activities. In 2022, Bain's Sustainability practice, Further, published a comprehensive set of sustainability commitments and progress to date to reaffirm its commitment to building a sustainable and equitable future and conducted webinars to potential recruits to share its commitments and progress
- Market risk is a short-term, medium-term, and long-term risk and one of the main risks Bain faces as a professional services firm. Bain anticipates that there will be an increase in client demand for sustainability-related consultancy services as more industries decarbonize. If Bain does not have the right talent, expertise, or products to help its clients manage the carbon transition, it risks being at a disadvantage in the market. The Sustainability & Responsibility (S&R) practice monitors and manages this risk. Bain is mitigating the talent and expertise portion of this market risk by launching the largest training initiative of its kind within the consulting sector to provide sustainability training to all its consultants. Bain's goal is to provide each consultant with 40 hours of post-graduate-level training from world-class universities on climate change, energy transition, and circularity. To accomplish this, Bain has established partnerships with 12 universities, including MIT, HEC Paris, and the University of Melbourne. Bain's S&R practice mitigates its product risk by working with industry experts to identify the most pressing issues each industry is facing and developing the IP and tools needed to address these challenges
- Bain considers acute physical risk from climate-related adverse weather events to be a relevant risk in the short-, medium-, and long-term. Acute physical risks, such as extreme weather events, have the potential to cause disruption to Bain's operations, hindering its ability to deliver services to clients. This risk is included in the risk framework related to Global Safety & Security, and the firm anticipates this risk will increase with rising temperatures
- In the long term, Bain has identified several risks related to climate change with the potential to be substantial in the future. The chronic physical risk from sustained higher temperatures and sea level rise is considered a relevant risk and is considered within the Global Safety & Security risk assessment but is not currently considered substantive. The firm anticipates that this risk will increase with rising temperatures and could incur increased costs from physical disruption to operations and impact employee health and well-being

Climate-related risks and opportunities the organization has identified over the short, medium, and long term

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Climate-related risks and opportunities the organization has identified over the short, medium, and long term

(continued)

Bain also monitors the risk of current and emerging regulations. For the reporting period of FY2022, Bain does not consider these to be substantive.

Opportunities

- Bain has also identified substantive opportunities related to climate change. Bain is on a multi-year journey to fully embed sustainability in everything it does, including working with clients to establish plans and take concrete steps toward decarbonizing their businesses. Bain estimates that clients will be presented with a significant sustainability growth opportunity in the future as it helps them adapt to the energy transition (short-, medium-, long-term)

The guidance for this section overlaps heavily with the later Risk Management section. For clarity, Bain has moved the discussion of risk processes entirely to the Risk Management pillar. For more details, please refer to the [Risk section](#).

For additional information, see CDP Climate 2023, section C2.1a, C2.2a

Impact of climate related risks and opportunities on the organization's businesses, strategy, and financial planning

- Bain & Company (or "Bain") has long been a leader on climate action. Bain was the first of its peers to be certified CarbonNeutral™ in 2012 and the first consulting firm to commit to a net-negative carbon impact, offsetting more than 100% of its emissions annually through high-quality carbon removals. To support the carbon transition, Bain has made bold commitments to embed sustainability in 100% of its client work and to train the entire firm on sustainability capabilities. Carbon transition work is deeply embedded into Bain's core offering and is served by the Sustainability & Responsibility practice, Bain's fastest growing practice. To advance climate policy, Bain partnered with WEF and WBCSD to shape thought leadership on key environmental topics. For more information on Bain's work with its clients see the [sustainability commitments report](#). While Bain proactively works with clients to decarbonize industries across the board, the firm is also taking dedicated steps to decarbonize its operations. [\[Bain's Interim Carbon Transition Plan\]](#)
- In 2020 Bain signed the Business Ambition for 1.5°C open letter and set and received approval for its science-based targets in 2021: Bain & Company has pledged to reduce absolute scope 1 and 2 emissions by 30% by 2026 from a 2019 base year and to reduce scope 3 emissions from business travel by 35% on an absolute basis per employee over the same time period.

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Impact of climate related risks and opportunities on the organization's businesses, strategy, and financial planning
(continued)

Climate-related issues are an input to Bain's business strategy and financial planning across many dimensions:

- **Products and services:** Bain identifies the opportunity to help clients develop a sustainability strategy as a significant growth area for the firm. To realize this opportunity, Bain prioritizes the expansion of its sustainability consulting capabilities and is investing in its Further Practice and associated capabilities. In 2021, Bain launched its integrated impact sustainability practice, Further, encompassing a comprehensive set of capabilities: client-driven practices (Sustainability & Responsibility and Diversity, Equity & Inclusion); pro bono Social Impact work; Global Sustainability, the internal carbon management & reporting team; and DEI@Bain which drives internal DEI initiatives
 - **Supply chain and/or value chain:** Bain engages with multiple strategic partners in its value chain to expand its capability offerings in sustainability and climate-related work. Four of Bain's key partnerships are: EcoVadis, Persefoni, Jupiter, and Sylvera
 - **Investment in R&D:** As part of Bain's investment in the Sustainability & Responsibility practice, Bain invests in developing intellectual property and publishing insights on sustainability topics. Bain published 87 insights on sustainability topics in 2022, which include briefs, reports, articles, and infographics
 - **Operations:** Bain has identified an increase in operational costs due to higher carbon offset prices and the cost of lower carbon technology, such as Sustainable Aviation Fuel (SAF), as a risk. To address this, Bain has defined its transition plan to a low carbon future and begun initiatives to decarbonize its operations, such as establishing carbon budgets for internal travel to cap and reduce non-client travel emissions. As part of this, the company has redesigned carbon-intensive functions such as recruiting and training to reduce the impact of travel for those activities. For example, all first-round interviews will be performed virtually, and locations for global training programs will be optimized to minimize flight miles
 - **Acquisitions:** Acquisitions are influenced by investments in key strategic partnerships, such as the minority stake taken by Bain in EcoVadis. These prioritized investments augment Bain's premium carbon transition-related services it provides to its clients
 - **Mitigation activities:** Bain's priority for mitigating its scope 1, 2, and 3 GHG emissions is to take substantial, transparent, and cost-effective actions to reduce operational emissions across its value chain. Bain's GHG mitigation strategy is defined in its Net Zero Transition Plan, which encompasses both current and planned investments to decarbonize its operations in line with the SBTi Net Zero standard. Bain has current or planned investments in the following areas: EV vehicle conversion, renewable electricity, energy efficiency, supplier engagement, waste diversion, alternative fuel, zero-emission real estate, sustainable procurement, and key enablers such as carbon budgets and technology tools. Bain & Company considers financial information confidential and does not publicly disclose total financial allocation dedicated to GHG mitigation made during the reporting period across the company's value chain or total planned financial allocation dedicated to GHG mitigation across the company's value chain
- Discussion of targets and GHG emissions reduction commitments is covered under the Metrics and Targets pillar. For more details, please refer to [Metrics and Targets](#)
 - As a private company, Bain & Company considers financial information to be confidential and does not publicly disclose

For additional information, see CDP Climate 2023, section C0.1, C3.3, C3.4

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Bain uses scenario analysis to consider both transition and physical risk impacts. For the transition scenario, Bain has created a bespoke scenario applicable to its operations by referencing RCP 2.6, ensuring alignment with a 1.5°C world by 2050. For the physical scenario, Bain has referenced the physical Scenario RCP 8.5 for scenario analysis covering the impact of extreme levels of global warming on its physical operations. Bain has also conducted an updated physical risk scenario analysis in Q4 2023 in partnership with Jupiter Intelligence, with results available in [this report](#).

Bain uses three main questions to focus scenario analysis:

1. What is the impact of a given scenario on Bain's service/product offerings and revenue?
2. What is the impact of a given scenario on Bain's operational model and cost structure?
3. What is the impact of a given scenario on Bain's employees' health and wellbeing, and how does that impact the business?

Resilience of the organization's strategy, taking into consideration different climate-related scenarios, including a 2°C or lower scenario

Result of the climate-related scenario analysis (1.5°C):

- Bain anticipates significant potential revenue gain from ESG casework to help clients adapt to the carbon transition. Because of this, Bain has invested heavily in upskilling all consulting staff on key ESG topics and expanding the capabilities of its ESG practice
- Bain expects increased cost over the next ~10 years to stay on track with its transition plan targets due to the cost of SAF usage, electric vehicles, and price premiums for green options from suppliers. Bain will also need to invest in tools and resources for procurement to drive decarbonization with suppliers. Bain has already started mitigating the cost of SAF by setting carbon budgets for internal travel and having conversations with clients on what high-value travel to prioritize
- The most significant employee impact is the organizational stress of adapting to a new business model where travel is less frequent and the employee base is more dispersed, along with overall societal changes created by rapid transition in multiple industries

Result of the physical-related scenario analysis (>4.0°C):

- Bain anticipates a significant potential loss of revenue from clients in survival mode dealing with physical impacts, particularly in industries heavily exposed to the impacts such as agriculture and clients located in the most impacted regions. New offerings related to physical disruption to operations would need to be developed to serve clients' pressing challenges, which would require significant investment

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Resilience of the organization's strategy, taking into consideration different climate-related scenarios, including a 2°C or lower scenario
(continued)

- Bain expects significantly increased costs from physical disruption to operations. Based on the latest projections, 16% of offices (which have 24% of its employee population and include large offices in India) are in areas that will be highly impacted by heat, and 28% of offices (which have 25% of total employees) are in areas that will see disruptive sea level rise. Bain's practice of leasing offices will mitigate some risk of moving operations but relocating offices will incur substantial cost. If a large number of clients also move out of a region, Bain may ultimately need to close offices. Bain will continue to monitor this risk, leveraging partnerships such as Jupiter, a leader in resiliency planning, to manage the disruption to operations. If geopolitical upheaval leads to a less globalized business environment, Bain's ability to operate as a global company would be impacted
- Employee health and well-being would be impacted by both direct climate effects and political upheaval. Any office closures or relocations would necessitate employees moving or working remotely, both of which would be disruptive. Bain has substantial support programs for employee mental health and expects to continue investing in these benefits. In the event of physical footprint changes, Bain would work with the impacted employee populations to create the smoothest possible transition

For additional information, see CDP Climate 2023, section C3.2a, C3.2b

TCFD recommendations: Risk

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Processes for identifying, managing and assessing climate-related risks

Climate-related risks are integrated into Bain's enterprise-wide risk assessment process under multiple functions. The risk framework includes Bain's direct operations, upstream (suppliers and ecosystem), and downstream (clients) parts of Bain's value chain. It covers current and emerging regulations, market, legal, reputation, technology, and both acute and chronic physical risks. The global risk team defines the framework and works with each function to identify risks over which they have some control or influence, classify these risks as short-term (0-2 years), medium-term (2-5 years), or long-term (>5 years), and assess the likelihood and impact of each relevant risk.

The risk owners monitor short-term risks on an ongoing basis while medium and long-term risks are incorporated into three-year planning cycles. Climate-related risks impact most domains within the framework. The Global Sustainability team, the global risk team, and impacted functions define mitigation plans for any risk related to environmental sustainability as part of the annual process.

Current sustainability regulation is always included in Bain's risk framework but was not considered substantive for 2022. As a professional services firm, Bain is not presently subject to any industry-specific regulations. Bain complies with all local regulations and does not consider any current regulations to present a substantive risk to its operations. Any regulation that may become substantive for Bain is addressed by the Global Sustainability function working through local legal or regional legal teams, in conjunction with any other relevant global functions.

- For example: Bain is currently planning for the requirements of the German Supply Chain Act, which did not affect Bain's operations during this disclosure period but is expected to in the future. Preparation for compliance is being handled by the local legal team, Global Procurement, Global Risk team, and Global Sustainability

Bain monitors the risks of other emerging climate-related regulations through its Sustainability and Responsibility Practice, which works with Bain's client base to address regulations impacting their respective industries, the Global Sustainability team, and through global and local legal teams.

The Global Risk team has designed the risk analysis to flag potential issues early, allowing for precautionary actions to prevent or mitigate potential negative impacts. The Global Risk Management team prepares a Risk Report annually and shares it with the Board of Directors.

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Processes for identifying, managing and assessing climate-related risks
(continued)

The Global Operating Committee (GOC) engages on sustainability at least quarterly and reviews Bain's sustainability metrics in a standing update which includes its carbon footprint and progress against carbon targets, as well as the performance of its rapidly expanding sustainability client consulting work.

The global risk team defines the framework and works with each function to identify risks over which they have some control or influence, classify these risks as short, medium, or long-term, and assess the likelihood and impact of each relevant risk. The risk owners monitor short-term risks on an ongoing basis, evaluating at least twice a year, while medium and long-term risks are incorporated into three-year planning cycles. Climate-related risks impact most domains within the framework.

For additional information, see CDP Climate 2023, section C1.1b, C2.2, C2.2a

Overall risk management

Bain's Global Risk Management team is responsible for monitoring all areas of risk to the firm. Bain's country risk framework specifically includes environmental factors considered for all potential geographies. The Global Risk team has designed the risk analysis to flag potential issues early, allowing for precautionary actions to prevent or mitigate potential negative impacts. The Global Risk Management team prepares a Risk Report annually and shares it with the Board of Directors.

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The Global Risk team defines the framework and works with each function to identify risks over which they have some control or influence, classify these risks as short, medium, or long-term, and assess the likelihood and impact of each relevant risk. The risk owners monitor short-term risks on an ongoing basis, evaluating at least twice a year, while medium and long-term risks are incorporated into three-year planning cycles. Climate-related risks impact most domains within the framework.

For additional information, see CDP Climate 2023, section C1.1b, C2.2

Peril Metrics Report

This view shows each Bain office location's exposure to key climate perils under the SSP5-8.5 Scenario (Hot-House-World), and how this exposure is changing between 2020 and 2050.

Each climate peril is measured by a specific metric shown below the peril name, which also indicates the unit that is used for measuring this exposure. The coloring of each cell is based on default peril banding from lowest to highest exposure, specific for each metric.

Peril Band Category

- Highest
- High
- Medium
- Low
- Lowest

Location Name	Extreme Heat			Dangerous Working Conditions			Flood			Precipitation			Wind			Drought			Wildfire		
	Days per year with temperature >35°C			Number of days per year where the Wet-Bulb Globe Temperature (WBGT) exceeds 35°C			Depth of the water (in meters) at the 100-year return period			Maximum daily total precipitation (in mm) experienced at the 100-year return period			Maximum 1-minute sustained wind speed (in km/hr) experienced at the 100-year return period			Total water stress: human water demand / water supply for the local and upstream watersheds			Number of wildfires expected in a 1 sq km grid cell per 1000 years		
	2020	2030	2050	2020	2030	2050	2020	2030	2050	2020	2030	2050	2020	2030	2050	2020	2030	2050	2020	2030	2050
Amsterdam	0	0	0	0	0	0	0	0	0	60	61	65	122	123	121	1	1	1	1	1	1
Athens	32	38	52	1	2	6	0	0	0	148	147	151	91	90	90	0	0	0	22	22	26
Atlanta	23	28	42	8	12	28	0	0	0	218	214	222	92	92	91	0	0	0	1	1	1
Austin	93	101	119	26	33	68	0	0	0	272	284	310	97	97	98	0	0	0	8	9	10
Bangkok	123	143	195	164	190	245	2	2	2	244	244	257	61	62	62	1	1	1	18	18	19
Beijing	21	25	36	11	15	28	0	0	0	302	306	325	83	83	84	1	1	1	15	16	16
Bengaluru	30	36	53	0	0	1	0	0	0	165	165	171	110	110	112	4	4	3	18	18	19
Berlin	1	2	3	0	0	0	0	0	0	88	87	90	96	97	97	1	1	1	2	2	2
Bogota	0	0	0	0	0	0	0	0	0	146	148	158	56	56	56	0	0	0	3	3	4
Boston	5	6	10	1	1	4	0	0	0	198	203	219	136	136	138	1	1	1	0	0	0
Brussels	0	1	1	0	0	0	0	0	0	75	76	81	108	108	108	1	1	1	1	1	1
Buenos Aires	2	3	5	1	1	2	2	2	2	201	205	217	89	89	90	0	0	0	2	2	2
Chicago	8	9	15	4	6	13	1	1	1	141	143	146	87	87	87	5	5	5	1	1	1
Copenhagen	0	0	0	0	0	0	0	0	0	91	92	98	108	108	108	1	1	1	1	1	1
Dallas	79	86	102	32	39	66	0	0	0	209	218	237	79	78	78	0	0	0	5	6	6
Denver	29	34	46	0	0	0	0	0	0	108	110	117	81	81	80	4	4	4	5	5	5
Doha	182	186	197	106	116	139	1	1	1	74	78	83	62	63	62	11	9	8	4	4	4
Dubai	189	194	206	129	137	154	0	0	0	181	186	190	64	64	64	6	5	4	1	1	1
Dusseldorf	1	1	3	0	0	0	0	0	0	79	80	83	111	111	111	0	0	0	1	1	1
Frankfurt	2	3	5	0	0	0	0	0	0	76	75	79	99	100	101	1	1	1	1	1	1
Helsinki	0	0	0	0	0	0	0	0	0	97	100	102	83	83	83	0	0	0	1	1	1
Ho Chi Minh	50	62	100	109	138	214	0	0	0	250	260	285	166	167	170	0	0	0	20	21	22
Hong Kong	7	9	18	35	46	85	0	0	0	444	447	483	197	201	207	1	1	1	6	6	6
Houston	59	67	87	48	58	92	0	0	0	515	533	573	141	141	143	0	0	0	3	3	3
Istanbul	2	3	6	0	1	2	0	0	0	122	129	135	81	81	81	1	1	1	6	6	8
Jakarta	31	42	81	9	23	110	0	0	0	195	198	207	55	54	54	0	0	0	5	5	6
Johannesburg	4	6	12	0	0	0	0	0	0	136	138	144	70	70	70	2	1	2	10	10	12
Kiev	3	3	6	0	0	1	0	0	0	90	92	94	81	81	80	0	0	0	3	4	5
Kuala Lumpur	65	84	134	44	73	174	0	0	0	258	269	286	46	46	46	0	0	0	1	2	2
Lisbon	2	3	5	0	0	0	0	0	0	103	102	99	99	99	98	0	0	0	10	10	11
London	0	0	0	0	0	0	0	0	0	61	61	66	114	115	114	1	1	1	3	3	3
Los Angeles	37	41	52	1	1	2	0	0	0	144	143	154	72	72	72	2	2	2	26	26	27
Madrid	27	33	51	0	0	2	0	0	0	61	61	63	86	86	86	0	0	0	16	16	21
Manila	30	38	63	86	110	184	1	1	1	454	461	491	251	207	253	0	0	0	11	11	13
Melbourne	7	8	10	0	0	1	0	0	0	102	103	110	87	87	88	0	0	0	2	2	3
Mexico City	0	1	2	0	0	0	0	0	0	291	301	335	80	81	83	0	0	0	10	11	12
Milan	8	11	22	1	2	6	0	0	0	161	160	165	63	63	63	0	0	0	3	3	5
Minneapolis	8	10	18	3	4	11	0	0	0	117	118	122	79	79	79	0	0	0	1	1	2
Monterrey	87	96	121	4	5	15	0	0	0	256	272	310	84	83	83	0	0	0	10	10	11
Mumbai	29	39	68	21	28	68	0	0	0	429	435	461	199	200	205	0	0	0	15	15	16
Munich	5	6	11	0	0	1	0	0	0	93	96	99	92	93	92	0	0	0	2	2	3
New Delhi	139	147	168	104	111	134	0	0	0	293	303	329	58	57	57	3	3	3	44	45	47
New York	8	10	16	3	4	10	0	0	0	215	222	226	130	130	135	5	5	5	1	0	1
Oslo	0	0	0	0	0	0	2	2	2	77	81	87	79	79	78	1	1	1	0	0	1
Paris	2	2	5	0	0	0	1	1	1	53	54	56	105	104	105	1	1	1	3	3	5
Perth	21	23	30	0	0	1	0	0	0	140	143	146	87	86	86	0	0	0	10	10	12
Rio de Janeiro	22	25	37	11	15	31	1	1	1	296	302	329	62	64	64	0	0	0	3	3	3
Riyadh	194	199	209	2	3	13	0	0	0	35	37	40	61	61	61	98	86	92	8	8	8
Rome	14	18	32	1	2	8	0	0	0	152	152	164	74	74	74	0	0	0	9	9	12
San Francisco	0	0	0	0	0	0	0	0	0	105	105	111	99	99	99	2	2	2	7	7	8
Santiago	6	8	14	0	0	0	0	0	0	181	182	190	75	75	75	0	0	0	18	19	21
Sao paulo	10	12	20	0	0	2	0	0	0	258	266	287	77	79	79	0	0	0	4	4	5
Seattle	1	1	2	0	0	0	0	0	0	131	133	138	87	86	87	0	0	0	4	4	6
Seoul	6	7	13	7	9	18	0	0	0	275	279	295	145	146	148	0	0	0	5	4	5
Shanghai	14	16	24	35	41	57	1	1	1	273	273	291	175	176	178	3	3	3	2	2	2
Silicon Valley	2	3	4	0	0	0	0	0	0	107	106	110	109	109	109	2	2	2	14	13	14
Singapore	10	15	34	24	38	98	0	0	0	254	259	272	47	48	48	0	0	0	0	0	0
Stockholm	0	0	0	0	0	0	0	0	0	71	74	79	87	87	88	0	0	0	2	2	2
Sydney	1	1	2	0	0	0	0	0	0	213	218	247	128	128	128	0	0	0	1	1	1
Tokyo	8	10	15	9	12	21	0	0	0	288	291	307	168	168	170	0	0	0	0	0	0
Toronto	2	2	4	0	1	2	0	0	0	108	109	111	88	87	88	0	0	0	0	0	0
Vienna	5	6	11	0	0	1	0	0	0	93	96	99	93	93	92	0	0	0	2	2	3
Warsaw	2	2	4	0	0	0	0	0	0	81	81	80	92	93	92	0	0	0	2	2	2
Washington D.C.	20	24	36	8	11	23	0	0	0	207	211	229	100	101	101	0	0	0	1	1	1
Zurich	2	2	5	0	0	0	0	0	0	125	127	128	99	100	100	0	0	0	0	0	1

Hazard Score Quadrant

This quadrant graph shows Jupiter's hazard scores, which directly map one or more peril metrics to a uniform measure between 0-100 and allow for scores that capture the present hazard exposure as well as the projected change in scores until 2050. This view uses the "All Perils" Score, which aggregates all other peril scores in a weighted way and hence provides a shortcut to understanding a location's climate hazard exposure in general. The x-axis shows the "All Perils" Present Score and the y-axis shows the "All Perils" Change Score for each location, and the coloring shows the location's "All Perils" Overall Score, which combines the present score and change score and benchmarks this value against a globally weighted average of the scores in populated areas.

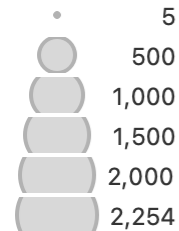
Bottom-left quadrant. Present-day hazard and the future change is low.

Top-right quadrant. Present-day hazard and the future change is high.

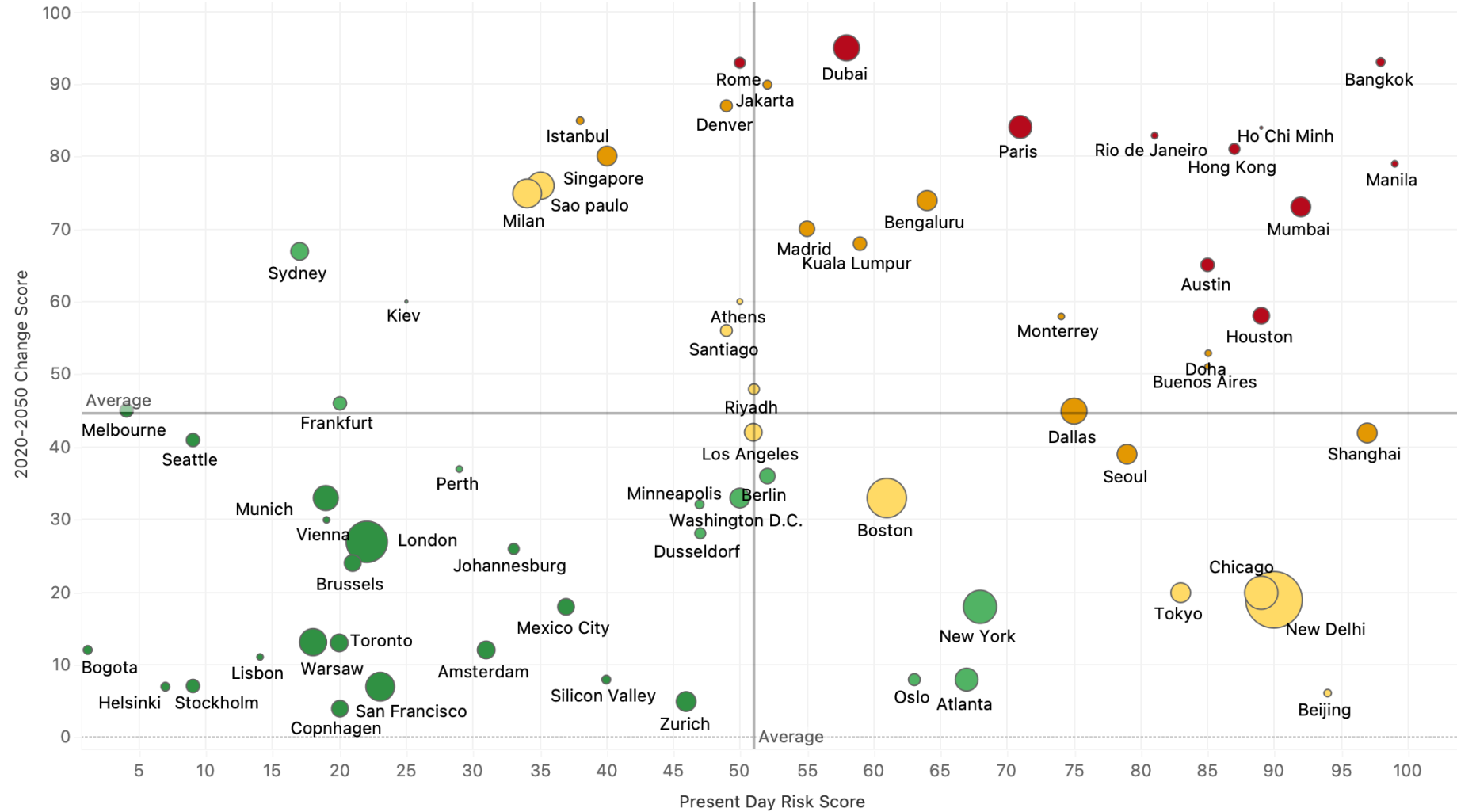
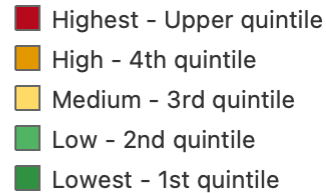
Bottom-right quadrant. Present-day hazard is high, but it isn't changing too quickly in the future. These locations are likely to be accustomed to high levels of hazard and may have already deployed adaptation measures. Those adaptation measures are likely to be sufficient in the future.

Top-left quadrant. Present-day hazard is low, but that is expected to rise very quickly in the future. The end state for these locations won't approach that of the red and orange quadrants, but it will be high compared to their current hazard level.

Employee Count



Colour Legend

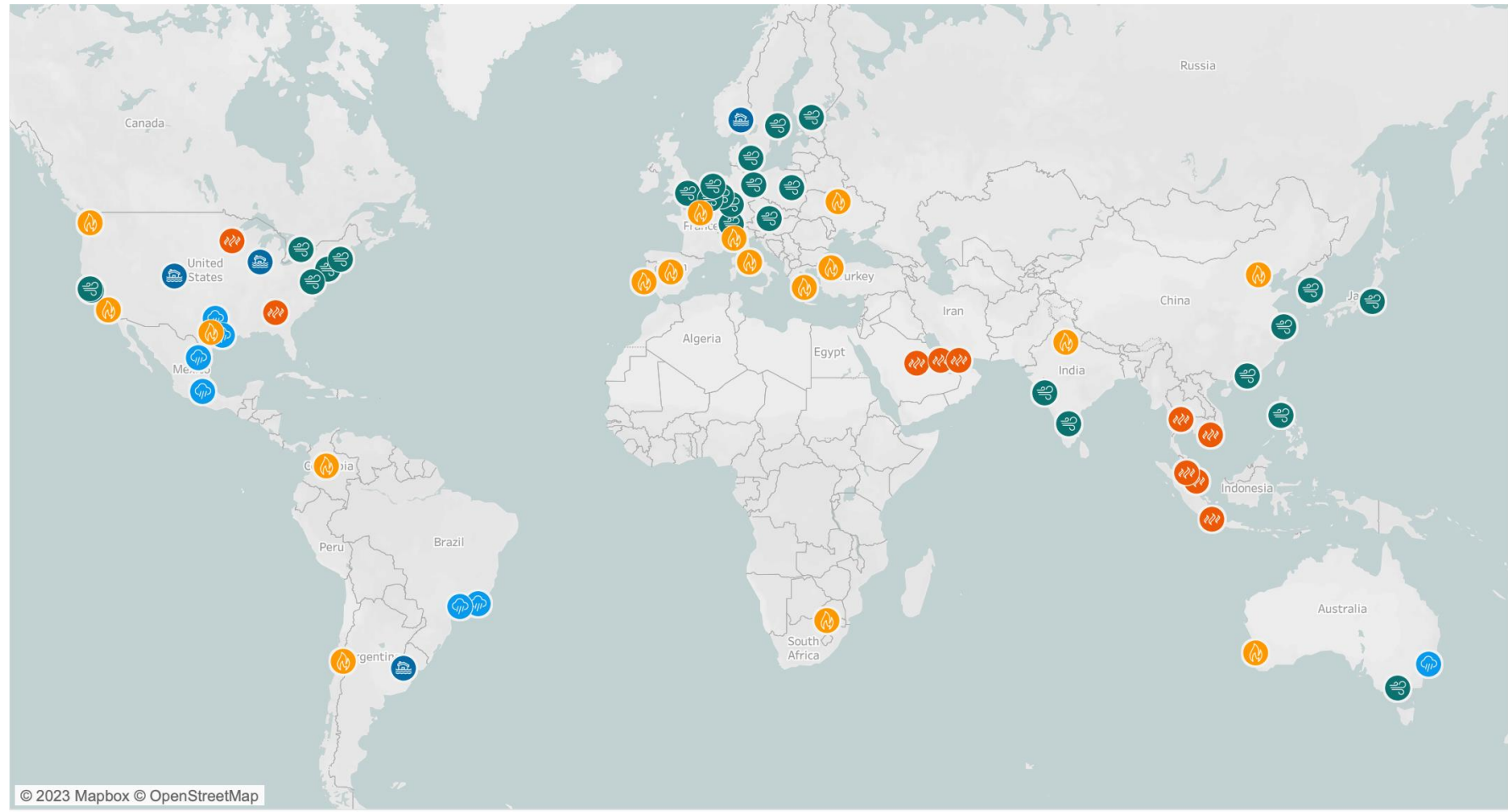


Primary Hazard Map

This map shows each location's primary climate hazard, when looking at each location's highest peril score. The score type chosen for the ranking is the Overall Score for each peril score, which reflects the combined climate risk considering present and future exposure.

Primary Hazard Score

- Fire
- Flood
- Heat
- Precipitation
- Wind



TCFD recommendations: Metrics and Targets

Disclosure

2022 Response

Metrics used by the organization to assess climate related risks and opportunities in line with its strategy and risk management process

Key metrics:

Bain reports the following key metrics related to climate:

- Energy consumption: See [GRI 302 - Energy](#)
- Waste generated by category (Composted waste, Incinerated waste, Landfilled waste, Recycled waste): See [GRI 306 - Effluents and waste](#)
- GHG emissions: See [GRI 305 - Emissions](#)
- Water consumption: See [WEF disclosure](#)

Bain also reports on its progress against its commitment to embed sustainability in 100% of client engagements. See [GRI 3-3 - Clients' ESG transformation and social impact](#)

Remuneration policies:

Bain incorporates climate-related metrics into remuneration policies for key leaders. The Chief Sustainability Officer in particular has multi-year objectives related to Bain's sustainability reporting, meeting emissions and energy reduction targets, and incorporating sustainability into governance and operating processes. In addition to the Chief Sustainability Officer, 60 other partners have performance objectives related to supporting Bain's corporate clients on topics including climate change and asset decarbonization as part of Bain's Sustainability and Responsibility practice.

Internal carbon pricing:

Bain has designed an internal price mechanism that can be used to assess air travel emissions tradeoffs for internal travel. This internal price is based on price of sustainable aviation fuel required to compensate for those emissions.

For additional information, see CDP Climate 2023, section C1.3, C1.3a

TCFD recommendations: Metrics and Targets

Disclosure

2022 Response

Scope 1, Scope 2
and Scope 3
greenhouse gas
(GHG) emissions

GHG emissions disclosure:

Bain reports all relevant scope 1, 2, and 3 emissions in its GRI Index. For more details, refer to [GRI GHG emissions table](#)

Methodology notes:

Bain's carbon assessment has been carried out in accordance with the World Business Council for Sustainable Development and World Resources Institute's (WBCSD/WRI) Greenhouse Gas Protocol and references emission conversion factors from the US EPA, IPCC, CIBSE, and other governments/international agencies. Bain uses the GWPs from the IPCC's Fourth Assessment Report. For additional detail, refer to [GRI GHG emissions table: methodology](#)

Bain has near-term emissions reduction targets approved by the Science-Based Targets initiative. Bain calculates and measures its progress in GHG emissions in line with the Greenhouse Gas Protocol guidance. For its renewable electricity target, Bain strives to align with RE100 standards for EAC criteria, although the company is not a RE100 member. All other targets are internally defined and do not reference any external methodology.

TCFD recommendations: Metrics and Targets

Disclosure

2022 Response

Targets used by the organization to manage climate-related risks and opportunities and performance against targets

Bain has set the following climate-related targets:

- SBTi targets: In alignment with SBTi and the 1.5-degree pathway, the company has committed to reducing its Scope 1 and 2 emissions by 30% by 2026 measured against a 2019 baseline, and to reduce its Scope 3 emissions from business travel by 35% per employee over the same time period
 - In 2022, Bain reduced Scopes 1 & 2 market-based emissions by 55% against its 2019 baseline and a 71% reduction in business travel emissions/FTE against the 2019 baseline, excluding use of carbon offsets per SBTi guidance [GRI 3-3 - Bain's GHG emissions](#)
 - Bain submitted Net Zero targets for SBTi approval in November 2023, and will publish the targets and its transition plan once the targets are approved
- Renewable electricity consumption - Bain purchases EACs every year, to cover 100% of the electricity it uses and has done so annually since 2020
- Waste diversion rate: Bain has established a target of diverting 90% of its waste from landfills by 2030. In 2022, Bain diverted 52% of its waste from landfills. For additional detail, refer to [GRI 3-3 - Bain's GHG emissions](#)
- Net-negative target: Bain has a target to offset more than 100% of its annual emissions (which in 2022 were 131.1 MT CO₂e) by purchasing high-quality carbon removal offset credits and has achieved this annually since 2021. In 2022, Bain began investing in technology-based permanent carbon storage, purchasing credits from two enhanced weathering projects in addition to its portfolio of nature-based removals. For additional detail, refer to [GRI 3-3 - Bain's GHG emissions](#)

