Progress on the Call to Action to the Private Sector for PREPARE

March 30, 2023
9 - 10:15 a.m. ET
TODAY’S Agenda

What is the PREPARE Call to Action?

Marsh McLennan & PREPARE

Google & PREPARE

WTW & PREPARE

Starbucks & PREPARE

Panel & Q&A
What is the PREPARE Call to Action?

Lindsey Doyle
Facilitate increased investment from the private sector to advance adaptation and resilience in climate-vulnerable partner countries.

Invites the private sector to:
- Invest in the resilience of their supply chains and workforce,
- Innovate on new products or efficiency gains needed to adapt to a warming world, or
- Deploy products and services that enable people to prepare for and manage climate impacts.
Companies Involved to Date

Google
Gro Intelligence
Marsh McLennan
Mastercard
Meta
Microsoft
PEGASUS Capital Advisors
PepsiCo
SAP
Willis Towers Watson
Summary of Company Commitments

- Expand coverage for early warning alerts for river-based flooding to 18 new countries, including 15 countries in Africa.
- Co-create locally tailored services and improve the accuracy of flood alerts.

- Launch a new insurance and adaptation mobilization campaign to engage the industry to scale its role in supporting climate risk reduction and adaptation.
- Help standardize and potentially quantify insurers’ impact on climate risk reduction.

- Forge a new partnership with BFA Global to accelerate innovative fintech-enabled solutions.
- Bring 30 million people onto its Community Pass platform over the next five years to provide smallholder farmers with market access, climate-related decision support, and credit-building opportunities.
Summary of Company Commitments

• Work with partners in Kenya and Egypt on the first global expansion of the AI for Good Research Lab.

• Together with the African Development Bank, African Climate Foundation, and African Risk Capacity, establish a new Africa AI Innovation Council which will convene a high-level, multi-sector group of leaders to improve climate resilience in Africa.

• Work with UNDRR and the Insurance Development Forum, apply WTW expertise and resources to support development of the Global Resilience Index Initiative (GRII), for companies, governments, and other stakeholders to project out how investments in adaptation today will benefit them financially in the future.

• Expand the Gro For Good program that supports the development of a sustainable global food system that is resilient to climate change.

• Build, maintain, and deploy climate information services and early warning systems.
### Summary of Company Commitments

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<th>Pegasus Capital Advisors</th>
<th>PepsiCo</th>
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<td>• Integrate climate risk assessments into key business decisions.</td>
<td>• Mobilize more than $500 million to invest in adaptation strategies.</td>
<td>• Continue implementation of the PepsiCo Positive strategic approach by driving irrigation water use efficiency in areas under high water stress.</td>
<td>• Develop digital tools to help with adaptation, resilience, and preparedness in local communities.</td>
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<td>• Enable access to climate risk assessment tools for supply chain partners.</td>
<td>• Explore how Meta’s core products can further inspire and drive climate action and provide support to people affected by climate-related events.</td>
<td>• funding the Positive Agriculture Outcomes (PAO) Fund to support regenerative agricultural practices.</td>
<td>• Offer agile, real-time application and visualization of data via analysis, prediction, and simulation for adaptation.</td>
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Meet Today’s Speakers

Matthew Foote
Senior Director | WTW

Moriah Royz
Senior Product Manager | Google

Francis Bouchard
Managing Director | Marsh McLennan

Megan Debates
Government Affairs and Policy Advisor | Starbucks
Marsh McLennan is catalyzing industry support for climate adaptation projects, frameworks and approaches

Sharm el-Sheik Adaptation Agenda | Cross-Cutting Finance Objectives

Promoting new projects:
- extreme heat microinsurance
- NBS watershed flood mitigation
- wildfire mitigation

Supporting new frameworks:
- IDF exploring 1.5 equivalent for adaptation
- others exploring sectoral metrics and targets

Institutionalizing solutions:
- consolidating platforms, EU-insurance dialogue
- pushing enabling legislation

Marsh McLennan leveraging its client base, industry relations and other partnerships to promote call to action while assessing internal capabilities to advance commercial adaptation offerings

Private investors to mobilize $300B by 2030
Public finance allocate 50% of climate funds to resilience
Insurers to support projects, develop framework and institutionalize longer-term approach

Community Disaster Resilience Zone Act mandates that FEMA identify and prioritize communities with high social vulnerability and climate risk exposure. Implementation work includes partnering to infuse insurance talent into technical assistance offering as well as identifying and addressing wildfire risk at high-priority marginalized communities. Industry pursuing next phase of legislation to incentivize private sector investment.

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The Google Flood Forecasting

Hydrologic Model

Inundation Model

Warning Distribution
Google Global Models

Utilizing global weather and precipitation datasets while implementing the Google AI hydrology and inundation models we were able to provide 7 days flood forecasting in 50 countries, total of 1,200 stations.

Next month we will be in 80 countries, total of 1,800 stations. Check g.co/floodhub for updates
The Google FloodHub: g.co/floodhub
We constantly look for ways to advance climate resilience—and to empower others to do the same.
Key GRII features and confront persistent challenges in climate and wider resilience

- **A COMMON LANGUAGE OF RISK** across public, private, finance and civil society
- **CONSISTENT RISK METRICS** – systemic risks, supply chains, trade, natural capital
- **SHARED ANALYTICS**, allowing risk to be integrated into decision making
- **GLOBALLY CONSISTENT** and integrated across hazards, assets, and timescales
- **INTEGRATED EXPERTISE** – based on last decade of cross sector collaboration
- **OPEN TO ALL**, public good. Inspired by UN GAR17 and Global Earthquake Model
Status Update

Continuous improvement to datasets:

- Continue to add to and enhance the contents of the GRII using the best openly available global datasets.

Climate risk analysis and validation:

- Continue to improve the GRII’s calculations of climate risk and rigorously validate these risk estimates against observed loss and damage.

Use cases:

- Customise use cases including cases of physical climate risk disclosure, pricing climate risk in infrastructure investments, and adaptation investment prioritization.

Tool functionality:

- Building on the platform that was launched at COP27 additional analytical functionality will be added to provide a wider range of decision-relevant metrics, maps and future projections.
USAID Advisory Council on Voluntary Foreign Aid, represented by Starbucks

Megan DeBates
Key Initiatives

- Decreasing carbon emissions in Starbucks supply chain by equipping farmers with precision agronomy tools
- Promoting and distributing climate-resistant tree varietals
- Protecting and restoring at-risk forests in key coffee landscapes
- Conserving water by directly investing in new ecological wet mills (eco-mills)
- Developing water replenishment projects in coffee communities
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Managing Director | Marsh McLennan

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Government Affairs and Policy Advisor | Starbucks

Nate Matthews
CEO | GRP

Pallavi Sherikar
Adaptation Advisor | State Department
Thank You