



**Sleeping giants
of deforestation:**
the companies, countries
and financial institutions
with the power to save
forests

The 2016 Forest 500 results and analysis
Annex: 2016 powerbroker rankings

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About the Forest 500:

The Forest 500, an initiative of the Global Canopy Programme, is the world's first rainforest rating agency. It identifies and ranks the most influential companies, financial institutions, countries and subnational jurisdictions in the race towards a deforestation-free global economy.

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About the Global Canopy Programme:

The Global Canopy Programme is a tropical forest think tank working to demonstrate the scientific, political and business case for safeguarding forests as natural capital that underpins water, food, energy, health and climate security for all. GCP's pioneering initiatives include the Forest Footprint Disclosure Project (now CDP's forests programme), the Natural Capital Declaration, the REDD Desk and the Little Book series. The Global Canopy Programme is a registered UK charity, number 1089110. www.globalcanopy.org

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Companies

NAME	HQ	COMMODITIES COMPANY WAS ASSESSED FOR						2016 SCORE OUT OF 5
		OFFICE PAPER	PALM	SOYA	CATTLE PRODUCTS	TIMBER	PULP & PAPER	
								
Colgate-Palmolive Co.	United States	✓	✓				✓	●●●●●
Danone	France	✓	✓	✓			✓	●●●●●
First Resources Ltd.	Singapore	✓	✓					●●●●●
Kao Corp.	Japan	✓	✓				✓	●●●●●
Marks & Spencer Group PLC	United Kingdom	✓	✓	✓	✓	✓	✓	●●●●●
Neste Corp.	Finland	✓	✓					●●●●●
Nestle S.A.	Switzerland	✓	✓	✓			✓	●●●●●
Orkla Group	Norway	✓	✓	✓			✓	●●●●●
Procter & Gamble Co.	United States	✓	✓				✓	●●●●●
Reckitt Benckiser Group PLC	United Kingdom	✓	✓				✓	●●●●●
Sime Darby Bhd.	Malaysia	✓	✓					●●●●●
Unilever PLC	United Kingdom	✓	✓	✓			✓	●●●●●
Adidas Group	Germany	✓			✓		✓	●●●●○
Arla Foods	Denmark	✓	✓	✓			✓	●●●●○
Astra Agro Lestari	Indonesia	✓	✓					●●●●○
Avon Products Inc.	United States	✓	✓				✓	●●●●○
Bertelsmann SE & Co. KGaA	Germany	✓					✓	●●●●○

COMMODITIES COMPANY WAS ASSESSED FOR

NAME	HQ	OFFICE PAPER	PALM	SOYA	CATTLE PRODUCTS	TIMBER	PULP & PAPER	2016 SCORE OUT OF 5
								
Bumitama Agri	Indonesia	✓	✓					●●●●○
Bunge Ltd.	United States	✓	✓	✓			✓	●●●●○
Campbell Soup Co.	United States	✓	✓	✓			✓	●●●●○
Cargill	United States	✓	✓	✓			✓	●●●●○
Carrefour S.A.	France	✓	✓	✓	✓		✓	●●●●○
Estée Lauder Companies Inc.	United States	✓	✓				✓	●●●●○
General Mills Inc.	United States	✓	✓	✓			✓	●●●●○
Grupo Andre Maggi	Brazil	✓		✓				●●●●○
Henkel AG & Co. KGaA	Germany	✓	✓				✓	●●●●○
Hershey Co.	United States	✓	✓	✓			✓	●●●●○
IKEA Group	Netherlands	✓	✓		✓	✓	✓	●●●●○
Johnson & Johnson	United States	✓	✓				✓	●●●●○
Kellogg Co.	United States	✓	✓	✓			✓	●●●●○
Kering S.A.	France	✓			✓		✓	●●●●○
Kimberly-Clark Group	United States	✓					✓	●●●●○
Kingfisher PLC	United Kingdom	✓				✓	✓	●●●●○
L'Oréal S.A.	France	✓	✓				✓	●●●●○
Louis Dreyfus	Netherlands	✓	✓	✓				●●●●○
Mars Inc.	United States	✓	✓	✓	✓		✓	●●●●○
McDonald's Corp.	United States	✓	✓	✓	✓		✓	●●●●○
Musim Mas	Singapore	✓	✓				✓	●●●●○

COMMODITIES COMPANY WAS ASSESSED FOR

NAME	HQ	OFFICE PAPER	PALM	SOYA	CATTLE PRODUCTS	TIMBER	PULP & PAPER	2016 SCORE OUT OF 5
								
News Corp.	United States	✓					✓	●●●●○
Oji Holdings Corp.	Japan	✓				✓	✓	●●●●○
Pearson PLC	United Kingdom	✓					✓	●●●●○
PepsiCo Inc.	United States	✓	✓	✓			✓	●●●●○
Sinar Mas Group Co. Ltd.	Indonesia	✓	✓	✓			✓	●●●●○
Société Financière des Caoutchoucs (SOCFIN)	Luxembourg	✓	✓					●●●●○
Tesco PLC	United Kingdom	✓	✓	✓	✓	✓	✓	●●●●○
AAK AB	Sweden	✓	✓	✓				●●●○
Ahold Delhaize	Belgium	✓	✓	✓	✓		✓	●●●○
Ajinomoto Co. Inc.	Japan	✓	✓	✓			✓	●●●○
Aldi Group	Germany	✓	✓	✓	✓	✓	✓	●●●○
Archer Daniels Midland Co.	United States	✓	✓	✓			✓	●●●○
Arcor SAIC	Argentina	✓	✓	✓			✓	●●●○
Associated British Foods PLC	United Kingdom	✓	✓	✓	✓		✓	●●●○
Barilla Holding SpA	Italy	✓	✓	✓			✓	●●●○
BASF SE	Germany	✓	✓				✓	●●●○
Beiersdorf AG	Germany	✓	✓				✓	●●●○
Casino Guichard Perrachon S.A.	France	✓	✓	✓	✓	✓	✓	●●●○
Coach Inc.	United States	✓			✓		✓	●●●○
ConAgra Foods Inc.	United States	✓	✓	✓			✓	●●●○
Daiwa House Industry Co. Ltd.	Japan	✓				✓	✓	●●●○

COMMODITIES COMPANY WAS ASSESSED FOR

NAME	HQ	OFFICE PAPER	PALM	SOYA	CATTLE PRODUCTS	TIMBER	PULP & PAPER	2016 SCORE OUT OF 5
								
Danzer Group	Austria	✓				✓	✓	●●●○○
Doctor's Associates Inc.	United States	✓	✓	✓	✓		✓	●●●○○
Dunkin' Brands Group Inc.	United States	✓	✓	✓			✓	●●●○○
DuPont	United States	✓	✓	✓			✓	●●●○○
Felda Global Ventures Holdings Bhd.	Malaysia	✓	✓				✓	●●●○○
Ferrero Group	Italy	✓	✓	✓			✓	●●●○○
Genting Bhd.	Malaysia	✓	✓				✓	●●●○○
Grupo Bimbo SAB de CV	Mexico	✓	✓	✓			✓	●●●○○
Grupo Jari	Brazil	✓				✓	✓	●●●○○
H & M Hennes & Mauritz AB	Sweden	✓			✓		✓	●●●○○
Home Depot	United States	✓				✓	✓	●●●○○
Hormel Foods Corp.	United States	✓	✓	✓	✓		✓	●●●○○
Inditex S.A.	Spain	✓			✓	✓	✓	●●●○○
Indofood Agri Resources	Singapore	✓	✓				✓	●●●○○
IOI Corporation Bhd.	Malaysia	✓	✓				✓	●●●○○
J Sainsbury's PLC	United Kingdom	✓	✓	✓	✓	✓	✓	●●●○○
JBS	Brazil	✓		✓	✓		✓	●●●○○
Kerry Group	Ireland	✓	✓	✓			✓	●●●○○
Koninklijke DSM N.V.	Netherlands	✓	✓				✓	●●●○○
Koninklijke FrieslandCampina N.V.	Netherlands	✓	✓	✓			✓	●●●○○
Kuala Lumpur Kepong Bhd.	Malaysia	✓	✓			✓	✓	●●●○○

COMMODITIES COMPANY WAS ASSESSED FOR

NAME	HQ	OFFICE PAPER	PALM	SOYA	CATTLE PRODUCTS	TIMBER	PULP & PAPER	2016 SCORE OUT OF 5
								
Lindt & Sprüngli AG	Switzerland	✓	✓	✓			✓	●●●○○
Lowe's Companies Inc.	United States	✓				✓	✓	●●●○○
Marfrig Global Foods	Brazil	✓		✓	✓		✓	●●●○○
Metro AG	Germany	✓	✓	✓	✓		✓	●●●○○
Minerva S.A.	Brazil	✓		✓	✓		✓	●●●○○
Mondelez International Inc.	United States	✓	✓	✓			✓	●●●○○
MRV Engenharia e Participacoes S.A.	Brazil	✓				✓	✓	●●●○○
Natura Cosméticos S.A.	Brazil	✓	✓				✓	●●●○○
New Balance Athletic Shoe Inc.	United States	✓			✓		✓	●●●○○
Nike Inc.	United States	✓			✓		✓	●●●○○
Oetker-Gruppe	Germany	✓	✓	✓	✓		✓	●●●○○
Olam International	Singapore	✓	✓	✓		✓	✓	●●●○○
Permata Hijau Group	Singapore	✓	✓					●●●○○
Prada SpA	Italy	✓			✓		✓	●●●○○
Precious Woods Holding AG	Switzerland	✓				✓	✓	●●●○○
R. R. Donnelley & Sons Co.	United States	✓					✓	●●●○○
Rewe Group	Germany	✓	✓	✓	✓	✓	✓	●●●○○
Royal Golden Eagle	Singapore	✓	✓	✓			✓	●●●○○
Shiseido Co. Ltd.	Japan	✓	✓				✓	●●●○○
Société de Développement Forestier (SODEFOR SPRL)	Liechtenstein	✓				✓		●●●○○
Staples Inc.	United States	✓				✓	✓	●●●○○

COMMODITIES COMPANY WAS ASSESSED FOR

NAME	HQ	OFFICE PAPER	PALM	SOYA	CATTLE PRODUCTS	TIMBER	PULP & PAPER	2016 SCORE OUT OF 5
								
Starbucks Corp.	United States	✓	✓	✓			✓	●●●○○
Vandemoortele N.V.	Belgium	✓	✓	✓			✓	●●●○○
VF Corp.	United States	✓			✓		✓	●●●○○
Wal-Mart Stores Inc.	United States	✓	✓	✓	✓	✓	✓	●●●○○
Wilmar International Ltd.	Singapore	✓	✓	✓			✓	●●●○○
Woolworths Ltd.	Australia	✓	✓	✓	✓	✓	✓	●●●○○
Yum! Brands Inc.	United States	✓	✓	✓	✓		✓	●●●○○
Agrifirm	Netherlands	✓	✓	✓				●●○○○
Asics Corp.	Japan	✓			✓		✓	●●○○○
Association Familiale Mulliez	France	✓	✓	✓	✓	✓	✓	●●○○○
Bata Ltd.	Switzerland	✓			✓		✓	●●○○○
Boparan Holdings Ltd.	United Kingdom	✓	✓	✓	✓		✓	●●○○○
C & J Clark International Ltd.	United Kingdom	✓			✓		✓	●●○○○
Charoen Pokphand Group	Thailand	✓	✓	✓	✓		✓	●●○○○
China Mengniu Dairy Co. Ltd.	Hong Kong	✓	✓	✓			✓	●●○○○
CIKEL Group	Brazil	✓				✓	✓	●●○○○
CK Hutchison Holdings Ltd.	Hong Kong	✓	✓	✓	✓		✓	●●○○○
Coamo Agroindustrial Coop.	Brazil	✓		✓				●●○○○
COFCO	China	✓	✓	✓		✓	✓	●●○○○
Corbion N.V.	Netherlands	✓	✓	✓			✓	●●○○○
DLG Denmark	Denmark	✓	✓	✓			✓	●●○○○

COMMODITIES COMPANY WAS ASSESSED FOR

NAME	HQ	OFFICE PAPER	PALM	SOYA	CATTLE PRODUCTS	TIMBER	PULP & PAPER	2016 SCORE OUT OF 5
								
Domino's Pizza Inc.	United States	✓	✓	✓			✓	●●○○○
ForFarmers B.V.	Netherlands	✓	✓	✓			✓	●●○○○
Godrej Group	India	✓	✓	✓			✓	●●○○○
Grupo Boticario	Brazil	✓	✓				✓	●●○○○
Intersnack Knabber-Gebäck GmbH & Co. KG	Germany	✓	✓	✓			✓	●●○○○
Kikkoman Corp.	Japan	✓	✓	✓			✓	●●○○○
Kraft Heinz Co.	United States	✓	✓	✓			✓	●●○○○
Les Mousquetaires	France	✓	✓	✓	✓	✓	✓	●●○○○
LVMH Moët Hennessy Louis Vuitton S.A.	France	✓			✓		✓	●●○○○
Mewah International Inc.	Singapore	✓	✓				✓	●●○○○
Mitsubishi Corp.	Japan	✓	✓	✓	✓	✓	✓	●●○○○
Natuzzi	Italy	✓			✓	✓	✓	●●○○○
Nine Dragons Paper Holdings	Hong Kong	✓					✓	●●○○○
Nippon Paper Industries Co. Ltd.	Japan	✓				✓	✓	●●○○○
Nutreco N.V.	Netherlands	✓	✓	✓			✓	●●○○○
PT Rajawali Corp.	Indonesia	✓	✓	✓				●●○○○
Restaurant Brands International Inc.	United States	✓	✓	✓	✓		✓	●●○○○
Rougier Group	France	✓				✓	✓	●●○○○
Saint Gobain S.A.	France	✓				✓	✓	●●○○○
Samling Group	Malaysia	✓	✓			✓	✓	●●○○○
Schwarz Group GmbH	Germany	✓	✓	✓	✓	✓	✓	●●○○○

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NAME	HQ	OFFICE PAPER	PALM	SOYA	CATTLE PRODUCTS	TIMBER	PULP & PAPER	2016 SCORE OUT OF 5
								
Sekisui House Ltd.	Japan	✓				✓	✓	●●○○○
Seven & I Holdings Co. Ltd.	Japan	✓	✓	✓	✓		✓	●●○○○
SIFCA Group	Cote d'Ivoire	✓	✓				✓	●●○○○
SLC Agrícola S.A.	Brazil	✓		✓				●●○○○
Sumitomo Group	Japan	✓				✓	✓	●●○○○
Target Corp.	United States	✓	✓	✓	✓	✓	✓	●●○○○
The Kroger Co.	United States	✓	✓	✓	✓	✓	✓	●●○○○
Triputra Group	Indonesia	✓	✓					●●○○○
Tyson Foods Inc.	United States	✓	✓	✓	✓		✓	●●○○○
Uni-President Enterprises Corp.	Taiwan	✓	✓	✓			✓	●●○○○
Vicentin S.A.I.C.	Argentina	✓		✓	✓			●●○○○
Wendy's Co.	United States	✓	✓	✓	✓		✓	●●○○○
Wolverine World Wide Inc.	United States	✓			✓		✓	●●○○○
Yakult Honsha Co. Ltd.	Japan	✓	✓	✓			✓	●●○○○
Yildiz Holding	United Kingdom	✓	✓	✓			✓	●●○○○
Adecoagro S.A.	Argentina	✓		✓				●○○○○
AEON Co. Ltd.	Japan	✓	✓	✓	✓		✓	●○○○○
Amul	India	✓	✓	✓			✓	●○○○○
Ashley Furniture Industries Inc.	United States	✓				✓	✓	●○○○○
BRF Brasil Foods S.A.	Brazil	✓	✓	✓	✓		✓	●○○○○
Bright Food (Group) Co. Ltd.	China	✓	✓	✓			✓	●○○○○

COMMODITIES COMPANY WAS ASSESSED FOR

NAME	HQ	OFFICE PAPER	PALM	SOYA	CATTLE PRODUCTS	TIMBER	PULP & PAPER	2016 SCORE OUT OF 5
								
Calbee Inc.	Japan	✓	✓	✓			✓	●○○○○
Cencosud S.A.	Chile	✓	✓	✓	✓	✓	✓	●○○○○
China Resources National Corp.	China	✓	✓	✓	✓		✓	●○○○○
China State Construction Engineering Corp.	China	✓				✓	✓	●○○○○
Chinatex Corp.	China	✓	✓	✓				●○○○○
Cresud S.A.	Argentina	✓		✓	✓			●○○○○
De Heus	Netherlands	✓	✓	✓			✓	●○○○○
Deichmann Group	Germany	✓			✓		✓	●○○○○
East Hope Group	China	✓	✓	✓			✓	●○○○○
Foshan Saturday Shoes Co. Ltd.	China	✓			✓		✓	●○○○○
Frigorifico Concepcion S.A.	Paraguay	✓			✓		✓	●○○○○
Gafisa	Brazil	✓				✓	✓	●○○○○
Gap Inc.	United States	✓			✓		✓	●○○○○
Granol	Brazil	✓		✓				●○○○○
Groupe Blattner Elwyn	Democratic Republic of Congo	✓	✓			✓	✓	●○○○○
Groupe Lactalis	France	✓	✓	✓			✓	●○○○○
Groupe Savencia S.A.	France	✓	✓	✓			✓	●○○○○
Gruppo Mastrotto Spa	Italy	✓			✓		✓	●○○○○
Guangdong Wen's Group	China	✓	✓	✓			✓	●○○○○
Hayel Saeed Anam Group	Yemen	✓	✓	✓			✓	●○○○○
HTL International Holdings Ltd.	China	✓			✓	✓	✓	●○○○○

COMMODITIES COMPANY WAS ASSESSED FOR

NAME	HQ	COMMODITIES COMPANY WAS ASSESSED FOR						2016 SCORE OUT OF 5
		OFFICE PAPER	PALM	SOYA	CATTLE PRODUCTS	TIMBER	PULP & PAPER	
Htoo Group	Myanmar	✓	✓			✓	✓	● ○ ○ ○ ○
IFFCO	United Arab Emirates	✓	✓	✓			✓	● ○ ○ ○ ○
Inner Mongolia Yili Industrial Group Co. Ltd.	China	✓	✓	✓			✓	● ○ ○ ○ ○
JA Group	Japan	✓	✓	✓			✓	● ○ ○ ○ ○
JVL Agro Industries Ltd.	India	✓	✓	✓			✓	● ○ ○ ○ ○
Land O'Lakes Inc.	United States	✓	✓	✓			✓	● ○ ○ ○ ○
Lear Corp.	United States	✓			✓		✓	● ○ ○ ○ ○
Lenta OOO	Russia	✓	✓	✓	✓		✓	● ○ ○ ○ ○
Li Ning Company Ltd.	China	✓			✓		✓	● ○ ○ ○ ○
Lotte Co. Ltd.	Korea	✓	✓	✓	✓		✓	● ○ ○ ○ ○
Meiji Holdings Co. Ltd.	Japan	✓	✓	✓			✓	● ○ ○ ○ ○
New Hope Group	China	✓	✓	✓			✓	● ○ ○ ○ ○
Nice Group	China	✓	✓				✓	● ○ ○ ○ ○
Nisshin OilliO Group Ltd.	Japan	✓	✓	✓			✓	● ○ ○ ○ ○
Nitori Holdings Co. Ltd.	Japan	✓				✓	✓	● ○ ○ ○ ○
Perez Companc Family Group	Singapore	✓	✓	✓			✓	● ○ ○ ○ ○
Perkebunan Nusantara	Indonesia	✓	✓					● ○ ○ ○ ○
Pertamina Persero PT	Indonesia	✓	✓					● ○ ○ ○ ○
Pou Chen	Taiwan	✓			✓		✓	● ○ ○ ○ ○
PT Japfa Comfeed Indonesia Tbk.	Indonesia	✓	✓	✓			✓	● ○ ○ ○ ○
QP Corp.	Japan	✓	✓	✓			✓	● ○ ○ ○ ○







COMMODITIES COMPANY WAS ASSESSED FOR

NAME	HQ	OFFICE PAPER	PALM	SOYA	CATTLE PRODUCTS	TIMBER	PULP & PAPER	2016 SCORE OUT OF 5
								
Rimbunan Hijau Group	Malaysia	✓	✓			✓	✓	●○○○○
Ruchi Group	India	✓	✓	✓			✓	●○○○○
Samko Timber Ltd.	Singapore	✓				✓	✓	●○○○○
Shandong Chenming Paper Holdings Co. Ltd.	China	✓				✓	✓	●○○○○
Shanghai Construction Group	China	✓				✓	✓	●○○○○
Tianjin Julong Group Co.	China	✓	✓					●○○○○
Time Publishing and Media Co. Ltd.	China	✓	✓	✓			✓	●○○○○
Ting Hsin International Group	Taiwan	✓	✓	✓	✓		✓	●○○○○
Toyo Suisan Kaisha Ltd.	Japan	✓	✓	✓			✓	●○○○○
VVF Group	India	✓	✓				✓	●○○○○
Want Want China Holdings Ltd.	China	✓	✓	✓			✓	●○○○○
WH Group	Hong Kong	✓	✓	✓	✓		✓	●○○○○
WTK Group	Malaysia	✓	✓			✓		●○○○○
X5 Retail Group N.V.	Netherlands	✓	✓	✓	✓		✓	●○○○○
Yamazaki Baking Co.	Japan	✓	✓	✓			✓	●○○○○
Advance Publications Inc.	United States	✓					✓	○○○○○
Agromir Ltd.	Russia	✓			✓		✓	○○○○○
Aokang Group Co. Ltd.	China	✓			✓		✓	○○○○○
Behshahr Industrial Development Corp.	Iran	✓	✓	✓			✓	○○○○○
Beidahuang Group	China	✓		✓			✓	○○○○○
Belle International Holdings Ltd.	Hong Kong	✓			✓		✓	○○○○○

COMMODITIES COMPANY WAS ASSESSED FOR

NAME	HQ	OFFICE PAPER	PALM	SOYA	CATTLE PRODUCTS	TIMBER	PULP & PAPER	2016 SCORE OUT OF 5
								
Corporación De Abastecimientos Y Servicios Agrícolas S.A.	Venezuela	✓	✓	✓	✓			○ ○ ○ ○ ○
Dalian Huafeng Furniture Co. Ltd.	China	✓				✓	✓	○ ○ ○ ○ ○
Darmex Agro	Indonesia	✓	✓				✓	○ ○ ○ ○ ○
Dieta+	Russia	✓			✓			○ ○ ○ ○ ○
Emami Ltd.	India	✓	✓	✓			✓	○ ○ ○ ○ ○
Friendship Frozen Foods Trading Co.	Hong Kong	✓			✓			○ ○ ○ ○ ○
Guangzhou Highest Industrial Co. Ltd.	China	✓				✓		○ ○ ○ ○ ○
Hangzhou Wahaha Group	China	✓	✓	✓			✓	○ ○ ○ ○ ○
Henan Shoes City Leather Group	China	✓			✓			○ ○ ○ ○ ○
Huijia Group	China	✓	✓	✓				○ ○ ○ ○ ○
Kai Bo Food Supermarket	Hong Kong	✓			✓		✓	○ ○ ○ ○ ○
Magnit Group	Russia	✓	✓	✓	✓		✓	○ ○ ○ ○ ○
Nanyang Hoo's Furniture Manufacturing Co. Ltd.	China	✓			✓	✓	✓	○ ○ ○ ○ ○
Oriental Partners Ltd.	Hong Kong	✓			✓			○ ○ ○ ○ ○
Parker-Migliorini International	Hong Kong	✓			✓		✓	○ ○ ○ ○ ○
Rezervnaja Prodovol'stvennaja Kompanija TD ZAO	Russia	✓			✓			○ ○ ○ ○ ○
Rizhao Changhua Aquatic Food Co. Ltd.	China	✓	✓	✓				○ ○ ○ ○ ○
Samsonite International S.A.	United States	✓			✓		✓	○ ○ ○ ○ ○
Shandong Sunrise Group Co. Ltd.	China	✓	✓	✓				○ ○ ○ ○ ○
Skechers USA Inc.	United States	✓			✓		✓	○ ○ ○ ○ ○
TD Pervomajskij Hladokombinat	Russia	✓			✓		✓	○ ○ ○ ○ ○

COMMODITIES COMPANY WAS ASSESSED FOR

NAME	HQ	OFFICE PAPER	PALM	SOYA	CATTLE PRODUCTS	TIMBER	PULP & PAPER	2016 SCORE OUT OF 5
								
Vicwood Group	Hong Kong	✓				✓		○ ○ ○ ○ ○
Vivarte	France	✓			✓		✓	○ ○ ○ ○ ○

Financial institutions

NAME	HQ	2016 SCORE OUT OF 5
BNP Paribas	France	● ● ● ● ●
Deutsche Bank	Germany	● ● ● ● ●
HSBC Holdings Ltd.	United Kingdom	● ● ● ● ●
Banco do Brasil S.A.	Brazil	● ● ● ● ○
Bank of America Corp.	United States	● ● ● ● ○
Credit Suisse AG	Switzerland	● ● ● ● ○
Goldman Sachs Group Inc.	United States	● ● ● ● ○
ING Groep N.V.	Netherlands	● ● ● ● ○
Rabobank Nederland	Netherlands	● ● ● ● ○
Standard Chartered	United Kingdom	● ● ● ● ○
The Royal Bank of Scotland PLC	United Kingdom	● ● ● ● ○
UBS AG	Switzerland	● ● ● ● ○
Westpac	Australia	● ● ● ● ○
Aegon	Netherlands	● ● ● ○ ○
Allianz SE	Germany	● ● ● ○ ○
AXA	France	● ● ● ○ ○
Banco Santander S.A.	Spain	● ● ● ○ ○
Brazilos National Economic and Social Development Bank	Brazil	● ● ● ○ ○

NAME	HQ	2016 SCORE OUT OF 5
Citigroup Inc.	United States	●●●○○
Commerzbank	Germany	●●●○○
Crédit Agricole S.A.	France	●●●○○
Government Pension Fund	Norway	●●●○○
JBIC	Japan	●●●○○
JP Morgan Chase and Co.	United States	●●●○○
Morgan Stanley	United States	●●●○○
PT Bank Rakyat Indonesia	Indonesia	●●●○○
Royal Bank of Canada	Canada	●●●○○
Société Générale	France	●●●○○
ABP	Netherlands	●●○○○
Alecta	Sweden	●●○○○
Ameriprise Financial	United States	●●○○○
ANZ	Australia	●●○○○
Banco Bilbao Vizcaya Argentaria (BBVA)	Spain	●●○○○
Bank of Montreal	Canada	●●○○○
Bank of New York Mellon Corp.	United States	●●○○○
Barclays PLC	United Kingdom	●●○○○
Blackrock	United States	●●○○○
BPCE	France	●●○○○
Bradesco	Brazil	●●○○○
BTG Pactual	Brazil	●●○○○

NAME	HQ	2016 SCORE OUT OF 5
Caisse de dépôt et placement du Québec	Canada	●●○○○
Caixa Econômica Federal	Brazil	●●○○○
California Public Employees (CalPERS)	United States	●●○○○
California State Teachers	United States	●●○○○
Commonwealth Bank of Australia	Australia	●●○○○
Dekabank Deutsche Girozentrale	Germany	●●○○○
Franklin Resources	United States	●●○○○
Intesa Sanpaolo	Italy	●●○○○
Itaú Unibanco	Brazil	●●○○○
Legal and General Group plc	United Kingdom	●●○○○
Lloyds Banking Group plc	United Kingdom	●●○○○
Macquarie Group	Australia	●●○○○
Manulife Financial Corp.	Canada	●●○○○
Mitsubishi UFJ Financial Group	Japan	●●○○○
Mizuho Financial Group Inc.	Japan	●●○○○
New York State Common	United States	●●○○○
Nordea Bank AB	Sweden	●●○○○
Northern Trust Corp.	United States	●●○○○
Old Mutual PLC	United Kingdom	●●○○○
Oversea-Chinese Banking Corporation	Singapore	●●○○○
Pensioenfonds Zorg en Welzijn (PFZW)	Netherlands	●●○○○
Petros	Brazil	●●○○○

NAME	HQ	2016 SCORE OUT OF 5
PNC Financial Services Group Inc.	United States	●●○○○
Power Financial Corporation	Canada	●●○○○
Prudential (UK)	United Kingdom	●●○○○
State Street Corp.	United States	●●○○○
Sumitomo Mitsui Financial	Japan	●●○○○
Sumitomo Mitsui Trust Holding	Japan	●●○○○
Teachers Insurance and Annuity Association (TIAA-CREF)	United States	●●○○○
Toronto-Dominion Bank	Canada	●●○○○
Unicredit SPA	Italy	●●○○○
US Bancorp	United States	●●○○○
Wells Fargo and Co.	United States	●●○○○
Aberdeen Asset Management	United Kingdom	●○○○○
Agricultural Bank of China Ltd.	China	●○○○○
Allstate	United States	●○○○○
American Family Mutual Insurance	United States	●○○○○
American International Group	United States	●○○○○
AQR Capital Management LLC	United States	●○○○○
Bank Central Asia	Indonesia	●○○○○
Bank Mandiri	Indonesia	●○○○○
Bank Negara Indonesia	Indonesia	●○○○○
Bank of China Ltd.	China	●○○○○
Capital Group Co. Inc.	United States	●○○○○

NAME	HQ	2016 SCORE OUT OF 5
China Construction Bank Corp.	China	● ○ ○ ○ ○
Credit Mutuel CIC Group	France	● ○ ○ ○ ○
Danareksa Sekuritas	Indonesia	● ○ ○ ○ ○
DBS	Singapore	● ○ ○ ○ ○
Dimensional Fund Advisors LP	United States	● ○ ○ ○ ○
Employees Provident Fund	Malaysia	● ○ ○ ○ ○
Fidelity Investments	United States	● ○ ○ ○ ○
Fidelity Worldwide Investments	Bermuda	● ○ ○ ○ ○
Fisher Investments Inc.	United States	● ○ ○ ○ ○
Hong Leong Group	Malaysia	● ○ ○ ○ ○
Industrial and Commercial Bank of China Ltd.	China	● ○ ○ ○ ○
Invesco Ltd.	United Kingdom	● ○ ○ ○ ○
KWAP Retirement Fund	Malaysia	● ○ ○ ○ ○
Lazard Ltd.	United States	● ○ ○ ○ ○
Legg Mason	United States	● ○ ○ ○ ○
Malayan Banking Berhad	Malaysia	● ○ ○ ○ ○
MassMutual Financial	United States	● ○ ○ ○ ○
MetLife	United States	● ○ ○ ○ ○
New York Life Insurance	United States	● ○ ○ ○ ○
Nomura Partners Funds	Japan	● ○ ○ ○ ○
Norinchukin Bank	Japan	● ○ ○ ○ ○
Orix Corporation	Japan	● ○ ○ ○ ○

NAME	HQ	2016 SCORE OUT OF 5
Pictet Funds	Switzerland	● ○ ○ ○ ○
Principal Financial Group Inc.	United States	● ○ ○ ○ ○
Prudential of America	United States	● ○ ○ ○ ○
RHB Banking	Malaysia	● ○ ○ ○ ○
Safra Group	Brazil	● ○ ○ ○ ○
Schroder Investment Management Ltd.	United Kingdom	● ○ ○ ○ ○
Scotiabank	Canada	● ○ ○ ○ ○
State Farm Mutual Insurance	United States	● ○ ○ ○ ○
Sun Life	Canada	● ○ ○ ○ ○
Swiss National Bank	Switzerland	● ○ ○ ○ ○
T Rowe Price Group Inc.	United States	● ○ ○ ○ ○
United Overseas Bank	Singapore	● ○ ○ ○ ○
Vanguard Group Inc.	United States	● ○ ○ ○ ○
Voya Financial	United States	● ○ ○ ○ ○
Wellington Management Company LLP	United States	● ○ ○ ○ ○
3G Capital Partners Ltd.	Brazil	○ ○ ○ ○ ○
Affiliated Managers Group	United States	○ ○ ○ ○ ○
American Century Companies Inc.	United States	○ ○ ○ ○ ○
Artisan Partners Ltd.	United States	○ ○ ○ ○ ○
Bahana Group	Indonesia	○ ○ ○ ○ ○
Berkshire Hathaway Inc.	United States	○ ○ ○ ○ ○
Charles Schwab Corp.	United States	○ ○ ○ ○ ○

NAME	HQ	2016 SCORE OUT OF 5
CIMB Group	Malaysia	○ ○ ○ ○ ○
CITIC	China	○ ○ ○ ○ ○
Dodge and Cox	United States	○ ○ ○ ○ ○
Eaton Vance Management	United States	○ ○ ○ ○ ○
Farm Credit Services	United States	○ ○ ○ ○ ○
Federated Investors Inc.	United States	○ ○ ○ ○ ○
Fifth Third Bancorp	United States	○ ○ ○ ○ ○
First Eagle Investment Management	United States	○ ○ ○ ○ ○
Geode Capital Management LLC	United States	○ ○ ○ ○ ○
Grantham Mayo Van Otterloo and Co. (GMO)	United States	○ ○ ○ ○ ○
Guggenheim Capital	United States	○ ○ ○ ○ ○
Janus Capital Management LLC	United States	○ ○ ○ ○ ○
LSV Asset Management	United States	○ ○ ○ ○ ○
Magellan Financial Group Ltd.	Australia	○ ○ ○ ○ ○
New York State Teachers Retirement Fund	United States	○ ○ ○ ○ ○
Northern Cross	United States	○ ○ ○ ○ ○
Northwestern Mutual Life Insurance	United States	○ ○ ○ ○ ○
Skim Amanah Saham Bumiputera	Malaysia	○ ○ ○ ○ ○
State of Wisconsin Investment Board	United States	○ ○ ○ ○ ○
SunTrust	United States	○ ○ ○ ○ ○
Tarpon Investimentos	Brazil	○ ○ ○ ○ ○
Triam Fund Management LP	United States	○ ○ ○ ○ ○

Countries and subnational jurisdictions

FOREST COUNTRIES	2016 SCORE OUT OF 5
Brazil	●●●●○
Colombia	●●●●○
Democratic Republic of Congo	●●●●○
Ivory Coast	●●●●○
Liberia	●●●●○
Paraguay	●●●●○
Peru	●●●●○
Argentina	●●●○○
Ecuador	●●●○○
Gabon	●●●○○
Indonesia	●●●○○
Laos	●●●○○
Madagascar	●●●○○
Malaysia	●●●○○
Mexico	●●●○○
Myanmar	●●●○○
Republic of Congo	●●●○○
Angola	●●○○○

FOREST COUNTRIES

2016
SCORE OUT OF 5

Bolivia	●●○○○
Cameroon	●●○○○
Central African Republic	●●○○○
Nigeria	●●○○○
Papua New Guinea	●●○○○
Zambia	●●○○○
Venezuela	●○○○○

IMPORTING COUNTRIES

2016
SCORE OUT OF 5

Germany	●●●●●
The Netherlands	●●●●●
Spain	●●●●○
European Union & EFTA	●●●○○
Italy	●●●○○
Japan	●●●○○
USA	●●●○○
China & Hong Kong	●●○○○
India	●●○○○
Republic of Korea	●●○○○
Russian Federation	●●○○○
Vietnam	●●○○○

IMPORTING COUNTRIES**2016**
SCORE OUT OF 5

Iran	● ○ ○ ○ ○
Malaysia	● ○ ○ ○ ○
Thailand	● ○ ○ ○ ○

SUBNATIONAL FOREST JURISDICTIONS**COUNTRY****2016**
SCORE OUT OF 5

Mato Grosso	Brazil	● ● ● ● ○
Pará	Brazil	● ● ● ● ○
Central Kalimantan	Indonesia	● ● ● ○ ○
Bahia	Brazil	● ● ○ ○ ○
Loreto	Peru	● ● ○ ○ ○
Maranhão	Brazil	● ● ○ ○ ○
Rondônia	Brazil	● ● ○ ○ ○
Santa Cruz	Bolivia	● ○ ○ ○ ○
Tshopo	Democratic Republic of Congo	● ○ ○ ○ ○
West Kalimantan	Indonesia	● ○ ○ ○ ○

The Forest 500 includes 50 additional powerbrokers, such as industry groups and civil society organisations, that are considered important for influencing commodity production and tropical forest conservation. See <http://forest500.org/rankings/other-powerbrokers>.

