

Forest 500: Retailer Rankings on Cattle (Beef & Leather), 2015

Utilizing the Forest 500 methodology, this scorecard ranks 29 retail companies (28 companies in 2016) on the following: (1) forest policy, (2) commodity specific policies for cattle and palm oil (palm oil was selected for comparative analysis), (3) operations and reporting, and (4) transparency. By objectively identifying and ranking retailers that have large-scale influence over beef and/or leather supply chains, the Forest 500 holds companies accountable for their actions. In both 2015 and 2016, only two companies† (Marks and Spencer and Walmart), representing about 7 percent of the group, achieved a ranking of 4 or 5 for cattle, whereas for palm oil, 15 companies, representing over 50 percent of the group achieved a ranking of 4 or 5. The results from this analysis indicate shortcomings and gaps in retailers' commitments on beef and leather, highlighting that greater action is required to achieve zero deforestation cattle supply chains.

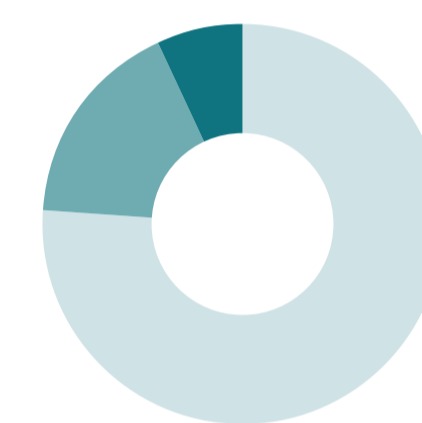


† In 2015, Burger King (now assessed as Restaurant Brands International) received 4 out of 5 points for cattle, however, this ranking was based on information that has been removed from the public domain. The 2015 scorecard has been updated to reflect this change.

●●●●● Strong policy in place to reduce impact on forests
○●●●○ No policy in place to reduce impact on forests

* Cattle: this includes beef and/or leather.
** Overall Score: This includes all Forest 500 commodities (cattle, palm oil, soy, timber and paper).

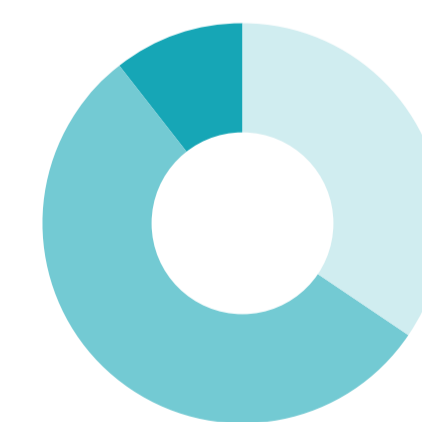
Retailer	Cattle*	Palm Oil	Overall score**
Marks & Spencer Group PLC	●●●●○	●●●●○	●●●●○
Wal-Mart Stores Inc.	●●●●○	●●●●○	●●○○○
McDonald's Corp.	●●●○○	●●●●○	●●●●○
Carrefour S.A.	●●○○○	●●●●○	●●●●○
Casino Guichard Perrachon S.A.	●●○○○	●●●●○	●●●●○
Tesco PLC	●●○○○	●●●●○	●●●●○
Woolworths Ltd.	●●○○○	●●●●○	●●●●○
Metro AG	○○○○○	●●●●○	●●●●○
Doctor's Associates Inc.	○○○○○	●●●●○	●●●●○
REWE Group	○○○○○	●●●●○	●●●●○
Yum! Brands Inc.	○○○○○	●●●●○	●●●●○
Ahold Delhaize	○○○○○	●●●●○	●●●●○
Burger King Worldwide Inc.	○○○○○	●●●●○	●●○○○
CK Hutchison Holdings Ltd.	○○○○○	○○○○○	●●○○○
Association Familiale Mulliez	○○○○○	●●●●○	●●○○○
Charoen Pokphand Group	○○○○○	○○○○○	●●○○○
The Kroger Co.	○○○○○	●●●●○	●●○○○
Les Mousquetaires	○○○○○	●●●●○	●●○○○
Target Corp.	○○○○○	●●●●○	●●○○○
Lotte Co. Ltd.	○○○○○	○○○○○	●○○○○
Seven & I Holdings Co. Ltd.	○○○○○	○○○○○	●○○○○
AEON Co. Ltd.	○○○○○	○○○○○	●○○○○
Cencosud S.A.	○○○○○	○○○○○	●○○○○
X5 Retail Group N.V.	○○○○○	○○○○○	●○○○○
O'Key Group	○○○○○	○○○○○	●○○○○
China Resources National Corp.	○○○○○	○○○○○	●○○○○
Wendy's Co.	○○○○○	●●●●○	●○○○○
Magnit Group	○○○○○	○○○○○	○○○○○
Dieta+	○○○○○	N/A	○○○○○



Cattle*
 4 or 5 Points: 3 Retailers (7%)
 2 or 3 Points: 5 Retailers (17%)
 0 or 1 Points: 21 Retailers (76%)



Palm oil
 4 or 5 Points: 15 Retailers (53%)
 2 or 3 Points: 3 Retailers (11%)
 0 or 1 Points: 10 Retailers (36%)



Overall score**
 4 or 5 Points: 3 Retailers (10%)
 2 or 3 Points: 16 Retailers (55%)
 0 or 1 Points: 10 Retailers (35%)