

HARMONIZING INDICATOR TOOL CASE STUDY: CHEVRON CORPORATION



“Our approach is integrated throughout our business to strive to protect the environment, empower people, and get results the right way - today and tomorrow.”

- Chevron Corporation

ENVIRONMENTAL, SOCIAL, GOVERNANCE (ESG) IN CONTEXT

- Chevron Corporation is an American multinational energy company which is active in more than 180 countries. To meet the world's current and future energy challenges, Chevron is divesting from carbon emissions and investing in renewable energy, people, and culture.
- Through its annual Corporate Sustainability Report and Climate Change Resilience Report, Chevron's ESG reporting is aligned with recommendations from the Sustainability Accounting Standards Board (SASB); the Task Force on Climate-related Financial Disclosures (TCFD); the Sustainability Reporting Guidance for the Oil and Gas Industry (2020) by Ipeica; and the International Association for Oil and Gas Producers and the American Petroleum Institute.
- Chevron also developed a Corporate Human Rights Policy in 2009 (updated in 2019), which is guided by the United Nations (UN) Universal Declaration of Human Rights; the International Labor Organization (ILO) Declaration on Fundamental Principles and Rights at Work; the UN Guiding Principles on Business and Human Rights, Voluntary Principles on Security and Human Rights; and the International Finance Corporation's Performance Standards.

MATERIALITY: A SUSTAINABLE ENERGY MIX

There is no one size fits all approach to materiality - every company approaches it differently. Chevron identifies its material issues through engagements with internal and external stakeholders, as well as external risk identification and monitoring companies. These include climate change, corporate culture, cybersecurity, water, human capital management, and employee mental health following COVID-19.



INVESTING IN HUMAN ENERGY

- Chevron's key Human Capital Management (HCM) goals prioritize investments in a new generation of problem-solvers and leaders.
- Through the Elevate project - a partnership between Vodafone, and Safaricom (and previously the Kenyan government). Chevron funds dialogue initiatives to improve equity among diverse groups of people, as well as diversity and inclusion at all levels of their organization.
- In 2020, Chevron collaborated with DonorsChoose.org to provide teachers and students with resources that promote racial equity and increase access to Science, Technology, Engineering, and Mathematics (STEM) opportunities for historically underrepresented and underserved students.

Notes: <https://www.chevron.com/sustainability>

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