

C0. Introduction

C0.1

(C0.1) Give a general description and introduction to your organization.

Walmart Inc. (NYSE: WMT) helps people around the world save money and live better – anytime and anywhere – by providing the opportunity to shop in retail stores and through eCommerce. Through innovation, we strive to continuously improve a customer-centric experience that seamlessly integrates our eCommerce and retail stores in an omni-channel offering that saves time for our customers. Each week, we serve approximately 230 million customers who visit more than 10,500 stores and numerous eCommerce websites under 46 banners in 24 countries.

Our operations comprise three reportable segments: Walmart U.S., Walmart International, and Sam’s Club. Our fiscal year ends on January 31 for our United States (“U.S.”) and Canadian operations. We consolidate all other operations generally using a one-month lag and on a calendar year basis. During fiscal year 2022 (February 1, 2021 – January 31, 2022), we generated total revenues of \$572.8 billion, which was primarily comprised of net sales of \$567.8 billion. As of the end of fiscal 2022, we employed approximately 2.3 million associates worldwide, with 1.7 million associates in the U.S. and 0.6 million associates internationally.

We are transforming our company to provide customers with a seamless omni-channel experience in stores and online — in a way that is regenerative. By regenerative, we mean fulfilling our customer mission in a way that creates value for people and planet: creating opportunity, enhancing sustainability of retail product supply chains, strengthening communities and upholding the highest standards of ethics and integrity. Transforming our business model toward an omni-channel, regenerative approach sets up a virtuous cycle that we call our “flywheel.” Along with our assortment, price and experience, we want to make trust a competitive advantage.

Walmart has committed to targets for emissions reduction, including achieving zero emissions in our operations by 2040 and engaging suppliers through our Project Gigaton™ initiative to reduce or avoid supply chain emissions by 1 billion metric tons by 2030. We aim to galvanize collective action across the retail and consumer goods sector through our advocacy, supplier engagement, philanthropy and innovation in product supply chain practices, while taking steps to strengthen the resilience of our business against the effects of climate change. For more information, please refer to our Annual Report on Form 10-k which can be found on our corporate website. <http://corporate.walmart.com/>

C0.2

(C0.2) State the start and end date of the year for which you are reporting data.

	Start date	End date	Indicate if you are providing emissions data for past reporting years	Select the number of past reporting years you will be providing emissions data for
Reporting year	January 1 2021	December 31 2021	Yes	1 year

C0.3

(C0.3) Select the countries/areas in which you operate.

- Botswana
- Canada
- China
- Costa Rica
- El Salvador
- Eswatini
- Ghana
- Guatemala
- Honduras
- India
- Kenya
- Lesotho
- Malawi
- Mexico
- Mozambique
- Namibia
- Nicaragua
- Nigeria
- Puerto Rico
- South Africa
- Uganda
- United States of America
- Zambia

C0.4

(C0.4) Select the currency used for all financial information disclosed throughout your response.

USD

C0.5

(C0.5) Select the option that describes the reporting boundary for which climate-related impacts on your business are being reported. Note that this option should align with your chosen approach for consolidating your GHG inventory.

Operational control

C0.8

(C0.8) Does your organization have an ISIN code or another unique identifier (e.g., Ticker, CUSIP, etc.)?

Indicate whether you are able to provide a unique identifier for your organization	Provide your unique identifier
Yes, a Ticker symbol	WMT

C1. Governance

C1.1

(C1.1) Is there board-level oversight of climate-related issues within your organization?

Yes

C1.1a

(C1.1a) Identify the position(s) (do not include any names) of the individual(s) on the board with responsibility for climate-related issues.

Position of individual(s)	Please explain
Board-level committee	<p>Walmart's Nominating and Governance Committee (NGC) of the Board of Directors retains responsibility for certain climate-related issues. Per its Charter, the NGC has the authority and responsibility to "review and advise management regarding the Company's social, community and sustainability initiatives, including those related to climate change."</p> <p>An example of one climate-related decision by the Nominating and Governance Committee of the Board of Director is the approval of our Statement on Climate policy in 2021, which is available here: https://corporate.walmart.com/policies#climate-policy. The Statement frames our advocacy around achieving 1.5° Celsius-aligned, science-based national and international climate policies that are consistent with achieving net-zero emissions by 2050 and that equitably address the needs of all stakeholders.</p>

C1.1b

(C1.1b) Provide further details on the board's oversight of climate-related issues.

Frequency with which climate-related issues are a scheduled agenda item	Governance mechanisms into which climate-related issues are integrated	Scope of board-level oversight	Please explain
Scheduled – some meetings	<ul style="list-style-type: none"> Reviewing and guiding strategy Reviewing and guiding major plans of action Monitoring implementation and performance of objectives Monitoring and overseeing progress against goals and targets for addressing climate-related issues 	<Not Applicable>	<p>Walmart's Nominating and Governance Committee (NGC) of the Board of Directors retains responsibility for certain climate-related issues. Per its Charter, the NGC has the authority and responsibility to "review and advise management regarding the Company's social, community and sustainability initiatives, including those related to climate change."</p> <p>An example of one climate-related decision by the Nominating and Governance Committee of the Board of Director is the approval of our Statement on Climate policy in 2021, which is available here: https://corporate.walmart.com/policies/#climate-policy. The Statement frames our advocacy around achieving 1.5° Celsius-aligned, science-based national and international climate policies that are consistent with achieving net-zero emissions by 2050 and that equitably address the needs of all stakeholders.</p>

C1.1d

(C1.1d) Does your organization have at least one board member with competence on climate-related issues?

	Board member(s) have competence on climate-related issues	Criteria used to assess competence of board member(s) on climate-related issues	Primary reason for no board-level competence on climate-related issues	Explain why your organization does not have at least one board member with competence on climate-related issues and any plans to address board-level competence in the future
Row 1	Not assessed	<Not Applicable>	<Not Applicable>	<Not Applicable>

C1.2

(C1.2) Provide the highest management-level position(s) or committee(s) with responsibility for climate-related issues.

Name of the position(s) and/or committee(s)	Reporting line	Responsibility	Coverage of responsibility	Frequency of reporting to the board on climate-related issues
Chief Sustainability Officer (CSO)	<Not Applicable>	Both assessing and managing climate-related risks and opportunities	<Not Applicable>	Annually

C1.2a

(C1.2a) Describe where in the organizational structure this/these position(s) and/or committees lie, what their associated responsibilities are, and how climate-related issues are monitored (do not include the names of individuals).

Walmart's Chief Sustainability Officer (CSO) and Executive Vice President of Corporate Affairs (who reports directly to the company CEO) provide oversight of Walmart's ESG initiatives, which includes climate-related issues, strategies, goals and targets. The CSO also assesses the risks and opportunities that climate-related issues pose for the company. The CSO engages the business units to identify the potential impacts to their areas of the business and to develop management strategies in response. The CSO position was selected because of their access to executive leadership and business unit leaders who can act on the opportunities and risks identified. The CSO also provides updates on Walmart's ESG agenda and progress to the NGC of the Board of Directors and to the Walmart executive leadership team.

Walmart's corporate sustainability team leads the development of the company's climate strategy, working with a cross-functional team, including finance, real estate, operations, merchandising, strategy, and public policy. Our climate strategy is reviewed at least annually by the Nominating and Governance Committee of the Board of Directors (NGC).

The company assesses climate risk annually as part of its Enterprise Risk Management process. Periodically, we conduct an in-depth scenario-based climate risk assessment (first completed in 2017; updated in 2020).

C1.3

(C1.3) Do you provide incentives for the management of climate-related issues, including the attainment of targets?

	Provide incentives for the management of climate-related issues	Comment
Row 1	Yes	Performance on priority Walmart ESG issues (including performance on GHG emissions) is integrated into the annual performance objectives of relevant officers' roles.

C1.3a

(C1.3a) Provide further details on the incentives provided for the management of climate-related issues (do not include the names of individuals).

Entitled to incentive	Type of incentive	Activity incentivized	Comment
Corporate executive team	Monetary reward	Emissions reduction project Behavior change related indicator	Officers have also built ESG objectives into their individual goals and objectives, which form part of the basis on which their performance is evaluated. For example, our Real Estate leaders have goals and objectives relating to advancing our renewable energy strategies.
Chief Sustainability Officer (CSO)	Monetary reward	Emissions reduction project Behavior change related indicator	Walmart's Chief Sustainability Officer (CSO) is responsible for developing and driving the company's global responsibility agenda, which includes many time-bound targets and public commitments (including emissions reduction). Our CSO's performance evaluation and compensation depend in part on the performance of their team and that of the company in delivering on this agenda each year.
Environment/Sustainability manager	Monetary reward	Emissions reduction project Behavior change related indicator	Certain designated environmental/sustainability managers have compensation that is tied to the implementation of climate-related projects and behavior change indicators with the goal of ensuring the Walmart is on track to meeting its climate-related targets. This is accomplished through the use of the of goals that are incorporated into performance evaluations.

C2. Risks and opportunities

C2.1

(C2.1) Does your organization have a process for identifying, assessing, and responding to climate-related risks and opportunities?
 Yes

C2.1a

(C2.1a) How does your organization define short-, medium- and long-term time horizons?

	From (years)	To (years)	Comment
Short-term	0	3	
Medium-term	3	10	
Long-term	10		

C2.1b

(C2.1b) How does your organization define substantive financial or strategic impact on your business?

Definition of substantive impact with quantifiable indicator: For the purposes of evaluating our mitigation plans associated with climate risk for the CDP survey, what constitutes a substantive impact, can depend on several factors. In the context of climate-related issues and this response, a substantive impact can be described as a measurable financial impact that may be on the order of one or more percentage points of the company's annual net income and then evaluated against attenuating factors. These factors could include expected time horizon it will likely occur, the range of uncertainty in its magnitude, the likelihood of occurrence and our ability to mitigate the risk.

C2.2

(C2.2) Describe your process(es) for identifying, assessing and responding to climate-related risks and opportunities.

Value chain stage(s) covered

Direct operations

Risk management process

Integrated into multi-disciplinary company-wide risk management process

Frequency of assessment

More than once a year

Time horizon(s) covered

Short-term

Medium-term
Long-term

Description of process

Climate issues are identified within the company's risk management processes at several levels.

First, at an enterprise level, on an annual basis, the company's Ethics and Compliance and Corporate Strategy teams conduct an Enterprise Risk Management process that considers strategic, reputational, financial and regulatory and compliance risks. The assessment receives input from various Segment and Functional teams in the business (e.g., Sourcing, Corporate Affairs and Technology).

The company assesses climate risk annually as part of this Enterprise Risk Management process. Periodically, we conduct an in-depth scenario-based climate risk assessment (first completed in 2017) aiming to align with the scenario guidance set forth by the Task Force on Climate-related Financial Disclosure (TCFD). We updated the physical risk analysis in 2020 with the help of a third-party consultant, considering climate-related risks in the short-, medium- and long-terms.

To assess physical risk, we used representative concentration pathway (RCP) 8.5, a scenario that assumes the absence of further decarbonization on the planet. We analyzed the impact of five associated climate effects—flood (riverine and coastal), heat, drought, extreme precipitation, and extreme winds—across five key geographies (Canada, China, India, Mexico, and the United States) for 2030 and 2050. We evaluated direct impacts of climate change on Walmart's physical assets (retail stores and retail-related facilities), supply chain and communities.

Insights provided by the climate risk assessment help us set long-term strategy and drive innovation. Leaders from across the company, including merchandising, real estate, operations and supply chain discussed the results of the physical risk assessment and incorporated findings into their operating plans.

Second, individual business segments and functions also assess climate-related issues as part of developing their annual strategic and operating plans. These initiatives are cascaded down through the organization through team goals and individual performance goals and evaluations and day-to-day operations management processes.

For instance, Walmart's Emergency Management Department uses predictive analytics to gauge the path and likely severity of seasonal weather events that can impact operations and supply lines. The Emergency Management team helps our operations and supply chain teams prepare for and minimize the effects of such events. If disaster strikes, the Emergency Management team operates out of Walmart's Emergency Operations Center, engaging associates, local governments, NGOs and others as needed. They deploy associates with specialized expertise as well as mobile generators, fuel resources, trucks and other resources to manage crises on the ground.

Our merchants use a variety of tools to manage volatility and surety of supply day-to-day. For commodities that have a short shelf life and are susceptible to weather events (e.g., drought or changes in temperature), such as produce, our sourcing teams manage food commodity supply risks by building upstream capacity, diversifying our sourcing regions and exploring new technology and innovation (e.g. controlled environment production).

As another example, our merchants use predictive weather data to adjust product deployment and replenishment rates in the short term, as well as leverage historical data on sales performance and customer buying patterns to inform product assortment shifts over time, to help ensure that as climate changes we continue to offer the right products for our customers at the right time.

Criteria for prioritizing:

Risks are generally prioritized based on the immediacy of the risk and the potential impact to the company's operations of taking action versus taking no action. For example, an immediate regulatory requirement mandating a certain level of carbon emission performance requires immediate action to ensure compliance. A potential regulatory change that may have impacts years into the future, but that does not currently impact our facilities, is monitored but does not necessarily drive short-term actions.

Case study for transition risk:

We have increasingly linked our public policy positions and strategy to our regenerative commitments. We are prioritizing identifying the critical policy levers that are necessary to accelerate our transition to zero emissions operations. This is an iterative process, but we work to vet solutions across criteria that recognizes the importance flexible compliance pathways to emissions reduction, offers regulatory certainty, cost-effectiveness and convenience to the customer and business.

Walmart has established an internal energy and environment policy councils (EEPC) to assess potential new legislation/regulations and commitments within and across key markets. The policy councils include internal stakeholders from various parts of the organization (e.g., gov't affairs, legal, real estate, communications, compliance, supply chain, legal, tax and others) and meet monthly and is staffed by our Global Public Policy division.

Case study for physical risk at the asset level:

We have prioritized incorporating energy efficiency into new store designs and upgrading older equipment where economically feasible with higher-efficiency technology which will help us adapt to a warming climate. We also use technology to monitor and optimize energy use in our buildings. Energy costs are typically the second- or third-largest operating expense for our business; a few degrees of rise or fall in average temperature can translate to considerable costs, as HVAC and refrigeration systems must work longer and harder to keep temperatures in stores and product cases at optimal levels.

When designing facilities in storm-prone locations, we incorporate certain precautionary measures to help facilities withstand storms and recover as quickly as possible with minimal disruption in service. To help sustain access to electrical power when we need it most, we have invested in a fleet of permanent and mobile generators to support our distribution centers, stores and clubs during hurricanes, wildfires, winter storms, and day-to-day power surges. For example, given the probability of impacts to stores in the U.S. Gulf Coast and along the eastern seaboard, nearly all stores within certain range of the coast have a generator or quick connects for mobile generators. In addition to generators, which are not financially justifiable at all stores, we also take other measures, such as pre-planning and coordination, to reduce the time it takes to respond to power outages. Such measures reduce food loss by avoiding hours of power loss. As climate-related events increase in frequency and severity, we aim to stay in front of issues by preparing for what lies ahead.

Value chain stage(s) covered

Upstream

Risk management process

Integrated into multi-disciplinary company-wide risk management process

Frequency of assessment

Not defined

Time horizon(s) covered

Short-term
Medium-term
Long-term

Description of process

The company assesses climate risk annually as part of this Enterprise Risk Management process. One example of the assessment of upstream risks is the 2020 physical risk assessment, which analyzed the impacts to Walmart’s Supply Chain. To assess physical risk, we used representative concentration pathway (RCP) 8.5, a scenario that assumes the absence of further decarbonization on the planet. We analyzed the impact of five associated climate effects—flood (riverine and coastal), heat, drought, extreme precipitation, and extreme winds—across five key geographies (Canada, China, India, Mexico, and the United States) for 2030 and 2050.

Risks specific to supply chains were modeled for 11 commodities (avocados, animal feed, milk, oranges, rice, coffee, cocoa, cotton, beer hops, almonds and shrimp). For those 11 goods that face the highest overall impact from climate change, we assessed three factors: land suitability, farming conditions for animal products and heat stress for people.

The analysis suggested that some commodities (e.g., coffee, cocoa and cotton) may face significant challenges due to future climate effects, while others (e.g., avocados, animal feed, milk, oranges and rice) may remain largely unaffected. Our merchants and global sourcing teams work with suppliers to implement practices that promote resilience, such as cultivating heat resistant crops to prevent future sourcing challenges. The analysis underscores the relevance of Walmart sustainable commodity initiatives and other initiatives focused on enhancing the resilience of supply chains.

Value chain stage(s) covered

Downstream

Risk management process

Integrated into multi-disciplinary company-wide risk management process

Frequency of assessment

Not defined

Time horizon(s) covered

- Short-term
- Medium-term
- Long-term

Description of process

Downstream impacts for climate issues are among the issues identified through climate risk assessments. Periodically, we conduct an in-depth scenario-based climate risk assessment (first completed in 2017) aiming to align with the scenario guidance set forth by the Task Force on Climate-related Financial Disclosure (TCFD). We updated the physical risk analysis in 2020 with the help of a third-party consultant, considering climate-related risks in the short-, medium- and long-terms.

We modeled the potential impact of several climate variables on Walmart U.S. store communities: flooding (from either coastal or riverine sources), extreme wind (e.g., hurricanes) and heat. Our analysis suggests that ~50% of communities currently served by Walmart U.S. facilities may face significant, long-term disruption by 2050. If these areas become less habitable, people could be forced to relocate—creating challenges to physical, financial and emotional well-being for our customers and associates, and potentially requiring shifts to our store and eCommerce footprint. The financial well-being of a community may deteriorate due to the loss of jobs and homes after a hurricane, and in some vulnerable U.S. counties, there could be an up to 230% increase in household power costs.

C2.2a

(C2.2a) Which risk types are considered in your organization’s climate-related risk assessments?

	Relevance & Inclusion	Please explain
Current regulation	Relevant, always included	<p>Current regulation often affects costs in our operations and value chain. For example, reviewing current carbon pricing mechanisms (i.e., carbon taxes, tariffs and cap-and-trade schemes) in the markets where we operate is important to understand our current exposure and plan strategies in the near-term to reduce risk or capitalize on opportunities. These regulatory risks are monetized and included in the company’s climate-related transition risks assessments.</p> <p>Examples</p> <ul style="list-style-type: none"> - Changes to carbon pricing regimes (e.g., RGGI, CA AB 32, WCI, and country level carbon taxes) - State and Federal Level energy targets and requirements (e.g., Renewable Portfolio Standard (RPS)) - Changes to subsidies and incentives related to demand-side energy management and renewable energy generation (e.g., U.S. ITC, PTC, feed-in-tariffs) <p>Approaches to managing risk</p> <ul style="list-style-type: none"> - Policy monitoring and modeling; integration into business and financial planning - Engagement in stakeholder forums associated with regulatory processes and rule-making - Emissions reduction initiatives; energy efficiency, renewables, phasing out of HFC refrigerants, transitioning to zero emission vehicles, Project Gigaton
Emerging regulation	Relevant, always included	<p>Walmart follows emerging regulations at the international, federal, state and even city level to understand the possible future implications for our costs and ability to operate. Examples of emerging regulatory transition risks that could impact Walmart’s climate-related risk profile include:</p> <ul style="list-style-type: none"> - Changes to HFC refrigerant regulations (e.g., Kigali Agreement, U.S. AIM Act, E.U. F-Gas) - Policy targets, fuel and engine standards associated with increasing usage of zero emissions vehicles (CA ACT rule, Interstate ZEV MOU) - Changes to energy and water efficiency standards for buildings and equipment - Introduction of product taxes, labeling regulations, and design standards for carbon- or water-intensive product categories (e.g., meat, dairy, nuts, produce, appliances) <p>Approaches to managing risk:</p> <ul style="list-style-type: none"> - Policy monitoring and modeling; integration into business and financial planning - Engagement in stakeholder forums associated with regulatory processes and rulemaking - Emissions reduction initiatives; energy efficiency, renewables, phasing out of HFC refrigerants, transitioning to zero emission vehicles, Project Gigaton™

	Relevance & inclusion	Please explain
Technology	Relevant, sometimes included	<p>Technology risks are an important consideration in how we determine our ability to manage costs and emissions in our operations and value chain. One example of how we incorporate technology into assessments is by modeling the emissions emitted and or avoided by choosing different new assets and retrofits of current assets (e.g., evaluation and testing of electric vehicles and electric charging infrastructure within our transport fleet). Other examples of technology risks that could impact Walmart's climate-related risk profile include:</p> <p>Examples</p> <ul style="list-style-type: none"> - Advances in fossil-fuel mining and petroleum production that keep fossil-fuels prices low, adversely affecting the economics of emission reduction initiatives - Changes in low-carbon technology and manufacturing that cause existing assets to decrease in value, competitiveness or become absolute (e.g., onsite EV chargers become underutilized, if hydrogen becomes dominant for passenger vehicles) - Advances in low-carbon and renewable generation and manufacturing that bring down the levelized cost of energy (LCOE) making existing long term power purchase agreements less valuable in comparison (e.g., older generation wind farms) <p>Approaches to managing risk</p> <ul style="list-style-type: none"> - Monitoring technology trends and forecast scenarios - Building flexibility into infrastructure changes - Leasing assets rather than investing directly - Advocating for technology-neutral emission reduction policies
Legal	Relevant, always included	<p>Legal risk can affect costs in our operations and value chain. Walmart monitors and assesses regulations and legal risks on an ongoing basis. As a global company, legal teams within and across markets follow emerging issues, addressing implications for Walmart and in some cases for our supply chains. Examples of legal risks that could impact Walmart's climate-related risk profile include:</p> <p>Examples</p> <ul style="list-style-type: none"> - Patchwork of disparate city or state level regulations (e.g., energy regulations) rather than consistent, national regulations, making compliance more complex and costly - Risk of events in the wake of climate-related extreme weather events, such as looting, harm to employees or customers, and shareholder concerns <p>Approaches to managing risk</p> <ul style="list-style-type: none"> - Monitoring and assessing regulations and legal risks on an ongoing basis - Advocating for consistent, science-based, environmentally, and economically effective federal level climate policy
Market	Relevant, always included	<p>Understanding market trends helps us assess markets cost exposure and make more informed decisions for long-term renewable energy contracts and capital investments. We work with consulting and market analysts to understand relevant trends and add data into scenario analysis. Examples of market risks that could impact Walmart's climate-related risk profile include:</p> <p>Examples</p> <ul style="list-style-type: none"> - Changes in energy and commodity prices driven by climate-related weather events, consumption behaviors and policies, resulting in higher costs - Changes in refrigerant pricing and supply volumes affecting costs and availability - Changes in consumer demand for low carbon products and services - Changes in demand for gasoline and automotive replacement parts (e.g., motor oil) due to shifts in transportation technology mix (e.g., rising penetration of electric vehicles) - Prolonged climate-related events affecting macroeconomic conditions with knock-on effects on consumer spending and confidence - Changes in investment preference towards companies with environmental and emissions performance <p>Approaches to managing risk</p> <ul style="list-style-type: none"> - Monitoring market trends - Emission and energy reduction initiatives; energy efficiency, renewables, phasing out of HFC refrigerants, transitioning to zero emission vehicles - Scenario modeling as part of energy/emissions opex and capex planning - Closely monitoring consumer trends - Report climate and environmental performance to investors
Reputation	Relevant, sometimes included	<p>Reputation is an important consideration for Walmart. Our corporate affairs teams continuously monitor reputational risks and opportunities. We take stakeholder perspectives (e.g., views of our customers, investors, associates) into account when developing our approach to climate issues. Examples of reputational risks that could impact Walmart's climate-related risk profile include:</p> <p>Examples</p> <ul style="list-style-type: none"> - Customer perception of climate issues and Walmart's climate action, including how we design and run our stores and the products we offer, affecting customer loyalty - Stakeholder perception of Walmart's response to climate-related crisis (e.g., hurricanes, floods, fires, power outages) at community and national levels - Stakeholder perception of our engagement in climate-related policies, affecting license to operate - Associate perception of Walmart climate action and management of climate-related issues, affecting our ability to recruit and retain talent <p>Approaches to managing risk</p> <ul style="list-style-type: none"> - Monitoring customer, investor and stakeholder sentiment via digital and traditional media engagement and coverage - Engaging regularly with stakeholders to understand and address their perspectives, build awareness regarding climate strategy into communications and marketing initiatives - Continuously improving Walmart capabilities in climate mitigation and adaptation
Acute physical	Relevant, always included	<p>To inform the company's climate mitigation and adaptation strategies, Walmart periodically conducts a scenario-based climate risk assessment, aiming to align with the scenario guidance set forth by the Task Force on Climate-related Financial Disclosure (TCFD). We updated the physical risk analysis in 2020 with the help of a third-party consultant, considering climate-related risks in the short-, medium- and long-terms.</p> <p>To assess physical risk, we used representative concentration pathway (RCP) 8.5, a scenario that assumes the absence of further decarbonization on the planet. We analyzed the impact of five associated climate effects—flood (riverine and coastal), heat, drought, extreme precipitation and extreme winds—across five key geographies (Canada, China, India, Mexico and the United States) for 2030 and 2050. We evaluated direct impacts of climate change on Walmart's physical assets (retail stores and retail-related facilities), supply chain and communities.</p> <p>We modeled the potential impact of several climate variables on Walmart U.S. store communities: flooding (from either coastal or riverine sources), extreme wind (e.g., hurricanes) and heat. Our analysis suggests that ~50% of communities currently served by Walmart U.S. facilities may face significant, long-term disruption by 2050. If these areas become less inhabitable, people could be forced to relocate – creating challenges to physical, financial, and emotional well-being for our customers and associates, not to mention potentially requiring shifts to our store and e-commerce footprint. A community's financial well-being may deteriorate due to loss of jobs and homes after a hurricane, and in some vulnerable U.S. counties, there could be an up to 230% increase in household power costs.</p> <p>Examples include:</p> <ul style="list-style-type: none"> - Increased heating and cooling cost - Damage to buildings and inventory - 11 commodities (avocados, animal feed, milk, oranges, rice, coffee, cocoa, cotton, beer hops, almonds and shrimp) considered at risk from climate change - Commodity shortages due to temporary or permanent yield reductions (e.g., coffee, cotton and cocoa) - Disruption in production and distribution of products reliant on agriculture (e.g., cotton textiles) - Displaced associates and customers, reducing proximity to retail stores - Physical and mental health impacts - Financial well-being

	Relevance & inclusion	Please explain
Chronic physical	Relevant, always included	<p>Our climate effects assessment includes chronic physical risks such as temperature changes due to climate change. For example, the gradual increase or decrease in temperature could affect our energy costs by requiring our air conditioning and refrigeration systems to work harder or longer – using more energy to maintain comfortable temperatures in our facilities.</p> <p>We also analyze the potential climate exposure of commodities. For the 11 goods that face the highest overall impact from climate change, we assessed three factors: land suitability, farming conditions for animal products and heat stress for workers</p> <p>Chronic physical risks are included in the company's climate-related risks assessments.</p> <p>Examples of chronic physical risks that could impact Walmart's climate-related risk profile include:</p> <p>Retail stores and retail-related facilities</p> <ul style="list-style-type: none"> - Increased heating and cooling cost <p>Supply chain</p> <ul style="list-style-type: none"> - Commodity shortages due to temporary or permanent yield reductions (e.g., coffee, cotton, and cocoa) <p>Communities</p> <ul style="list-style-type: none"> - Displaced associates and customers - Financial well-being

C2.3

(C2.3) Have you identified any inherent climate-related risks with the potential to have a substantive financial or strategic impact on your business?

No

C2.3b

(C2.3b) Why do you not consider your organization to be exposed to climate-related risks with the potential to have a substantive financial or strategic impact on your business?

	Primary reason	Please explain
Row 1	Risks exist, but none with potential to have a substantive financial or strategic impact on business	<p>Walmart's climate-risk assessment suggests that in the long term (2030, 2050), the company faces multiple climate-related risks such as increased days requiring heating and cooling of facilities, commodity shortages due to drought, facilities damage due to more intense weather events and rising carbon taxes. These risks are not unique to Walmart but would affect most food and general merchandise retailers around the world. While these risks are relevant to the business and substantive for individual teams (e.g., the risk of drought is relevant for the Produce Sourcing team), we do not expect that any identified risks will result in substantive financial impacts at the aggregate level for Walmart because of the size of our business (in FY2022, Walmart generated \$573 billion in revenue across 24 countries) and the uncertainty surrounding the potential impacts of climate-related risks. We believe that while this RCP 8.5 is not representative of the most probable outcome, this scenario is useful for determining whether the risks posed by the one of the more extreme possible outcomes could pose substantive material and strategic impact on Walmart. We do not believe that it will.</p> <p>One example of how specific risks can be relevant to business teams but not have a substantive financial impact at the total company level is the cost of damage from intense storms. During the period from 2004-2012 Walmart U.S. filed insurance claims averaging \$20 million per year due to severe weather. Even if this doubled due to increased storm intensity under climate scenarios the cost is likely inconsequential to a company the size of Walmart.</p>

C2.4

(C2.4) Have you identified any climate-related opportunities with the potential to have a substantive financial or strategic impact on your business?

No

C2.4b

(C2.4b) Why do you not consider your organization to have climate-related opportunities?

	Primary reason	Please explain
Row 1	Opportunities exist, but none with potential to have a substantive financial or strategic impact on business	<p>While climate effects may create opportunities for individual business teams in particular regions, we do not believe that climate-related opportunities will have a substantive financial impact on Walmart given the size of our business (in FY2022, Walmart generated \$573 billion in revenue across 24 countries) and because certain climate-related opportunities will be shared by other food and general merchandise retailers, (preventing us from acquiring a competitive advantage) we do not expect those opportunities to significantly benefit our business.</p>

C3. Business Strategy

C3.1

(C3.1) Does your organization’s strategy include a transition plan that aligns with a 1.5°C world?

Row 1

Transition plan

Yes, we have a transition plan which aligns with a 1.5°C world

Publicly available transition plan

Yes

Mechanism by which feedback is collected from shareholders on your transition plan

We have a different feedback mechanism in place

Description of feedback mechanism

We routinely gather feedback from shareholders on company strategies, including our climate transition initiatives, through mechanisms such as: discussions with institutional shareholders and groups representing multiple shareholders (for example, Climate Action 100+); engagements with sponsors of shareholder proposals; interactive webinars on specific issues of interest including climate strategy. Shareholder feedback has influenced our disclosures regarding climate transition, including mitigation and advocacy initiatives.

Frequency of feedback collection

Annually

Attach any relevant documents which detail your transition plan (optional)

Walmart Zero Emissions White Paper.pdf

Explain why your organization does not have a transition plan that aligns with a 1.5°C world and any plans to develop one in the future

<Not Applicable>

Explain why climate-related risks and opportunities have not influenced your strategy

<Not Applicable>

C3.2

(C3.2) Does your organization use climate-related scenario analysis to inform its strategy?

	Use of climate-related scenario analysis to inform strategy	Primary reason why your organization does not use climate-related scenario analysis to inform its strategy	Explain why your organization does not use climate-related scenario analysis to inform its strategy and any plans to use it in the future
Row 1	Yes, qualitative and quantitative	<Not Applicable>	<Not Applicable>

C3.2a

(C3.2a) Provide details of your organization’s use of climate-related scenario analysis.

Climate-related scenario	Scenario analysis coverage	Temperature alignment of scenario	Parameters, assumptions, analytical choices
Physical climate scenarios RCP 8.5	Other, please specify (Commodity, Physical Asset, and Community coverage)	<Not Applicable>	<p>In 2020, Walmart used representative concentration pathway (RCP) 8.5 to assess physical risk, RCP 8.5 is a scenario that assumes the absence of further decarbonization on the planet. We analyzed the impact of five associated climate effects—flood (riverine and coastal), heat, drought, extreme precipitation and extreme winds—across five key geographies (Canada, China, India, Mexico and the United States) for 2030 and 2050. We evaluated direct impacts of climate change on Walmart’s physical assets (retail stores and retail-related facilities), supply chain and communities. Insights provided by the climate risk assessment help us set long-term strategy and drive innovation.</p> <p>Retail The climate risk assessment identified variables that would affect Walmart’s facilities over the next three decades: flooding and extreme storms, with potential damage to buildings and inventory; and temperature changes, which the modeling suggests could increase heating and cooling costs in two-thirds of Walmart locations by 2030 and 80% of locations by 2050—underscoring the relevance of Walmart energy initiatives and other mitigation and adaptation initiatives.</p> <p>Supply Chain By 2050, climate change would affect the production, distribution and (in some cases) the viability of food and other consumer products that depend on agriculture. We analyzed the potential climate exposure of 25 commodities. For the 11 goods that would face the highest overall impact from climate change, we assessed three factors: land suitability, farming conditions for animal products and heat stress for people. The analysis suggested that some commodities (e.g., coffee, cocoa and cotton) may face significant challenges due to future climate effects while others (e.g., avocados, animal feed, milk, oranges and rice) may remain largely unaffected.</p> <p>Communities We modeled the potential impact of several climate variables on Walmart U.S. store communities: flooding (from either coastal or riverine sources), heat and extreme wind (e.g., hurricanes). Our analysis suggests that ~50% of communities currently served by Walmart U.S. facilities may face significant, long-term disruption by 2050 under this scenario. If these areas become less habitable, people could be forced to relocate—creating challenges to physical, financial and emotional well-being for our customers and associates, not to mention potentially requiring shifts to our store and eCommerce footprint. Temperature alignment: 4.1C and above</p>
Physical climate scenarios RCP 2.6	Company-wide	<Not Applicable>	<p>In 2017, we conducted a formal climate risk assessment. This assessment included the IPCC Representative Concentration Pathway Scenarios 2.6 (RCP 2.6), which is in line with the Paris Agreement’s stated 2°C limit/1.5°C aim. The scenario refers to TCFD analysis and aligns with the IEA 450 Transition Scenario described below. Of the two climate change scenarios that we employed, physical hazard analysis represented the “best-case” scenario as the physical risks were less than RCP 8.5. Inputs: Revenue, category mix, location of assets, energy consumption, commodity sourcing regions and direct import regions and volumes.</p> <p>The analysis was limited to four primary physical hazards based on which hazards could potentially have the greatest impact to our operations and value chains – temperature change, extreme weather events, drought and water stress and sea level rise. The areas of the company considered for this scenario include: Walmart Retail Operations, Direct Imports and Food (five commodities – bananas, corn, lettuce, tomatoes and wheat) and non-food categories (cotton).</p> <p>The scenario analysis was run for two-time horizons 2030 and 2050. Based on these data sets, the physical hazards analysis concluded that between rising temperature, drought, extreme weather, and sea levels could increase operating costs and impact supply security in agricultural commodities. For example, water stress in China could lead to an increase in the price of cotton due to reduced crop year, which could therefore impacts the price of Walmart’s apparel and soft home goods. Temperature alignment: 1.6°C – 2°C</p>
Transition scenarios IEA 450	Company-wide	<Not Applicable>	<p>In 2017 we conducted our first formal climate risk assessment. This assessment was conducted by an independent third-party consultant and aimed to align with the scenario guidance set forth by the TCFD. This assessment included the IEA WEO 450ppm Scenario (projected to limit warming to 2°C). We used the International Energy Agency (IEA)’s World Energy Outlook (WEO) 450ppm Scenario (IEA450) as a scenario to understand the risk associated with certain regulatory carbon pricing schemes. The WEO IEA 450 Scenario has become a widely-recognized benchmark for climate action and referred to for scenario analysis for TCFD. The scenario analysis was run for two time horizons 2030 and 2050. These time horizons were chosen to be consistent with the climate model data sets and to make results comparable with other analysis. The analysis suggests that increased global regulations related to carbon tax, cap-and-trade regimes and GHG emissions limits could impact Walmart’s operating expenses.</p>

C3.2b

(C3.2b) Provide details of the focal questions your organization seeks to address by using climate-related scenario analysis, and summarize the results with respect to these questions.

Row 1

Focal questions

Walmart’s 2020 physical risk analysis has the following focal questions:

What is the direct impact of climate change on Walmart’s physical assets?

What is the direct impact of climate change on Walmart’s supply chain?

What is the direct impact of climate change on Walmart’s communities?

Results of the climate-related scenario analysis with respect to the focal questions

Physical – Walmart’s climate risk assessment identified variables that—under the RCP 8.5 scenario—would be likely to affect the company’s facilities over the next three decades: flooding and extreme storms, with potential damage to buildings and inventory; and temperature changes, which the modeling suggests could increase heating and cooling costs in two-thirds of Walmart locations by 2030 and 80% of locations by 2050.

Supply Chain – Walmart analyzed the potential climate exposure of 25 commodities in its supply chain. For the 11 goods that face the highest overall impact from climate change under the scenario, Walmart assessed three factors: land suitability, farming conditions for animal products and heat stress for people. The analysis suggested that some commodities (e.g., coffee, cocoa and cotton) may face significant challenges due to future climate effects, while others (e.g., avocados, animal feed, milk, oranges and rice) may remain largely unaffected.

Communities – Walmart modeled the potential impact of several climate variables on its U.S. store communities under the scenario: flooding (from either coastal or riverine sources), extreme wind (e.g., hurricanes) and heat. Walmart’s analysis suggests that ~50% of communities currently served by the company’s U.S. facilities may face significant, long-term disruption by 2050. If these areas become less habitable, people could be forced to relocate—creating challenges to physical, financial and emotional well-being for Walmart customers and associates, and potentially requiring shifts to the company’s store and eCommerce footprint. Under this scenario, the financial well-being of a community may deteriorate due to the loss of jobs and homes after a hurricane, and in some vulnerable U.S. counties, there could be an up to 230% increase in household power costs. Walmart’s analysis also suggests that climate change has the potential to disproportionately impact vulnerable populations, including communities of color.

C3.3

(C3.3) Describe where and how climate-related risks and opportunities have influenced your strategy.

	Have climate-related risks and opportunities influenced your strategy in this area?	Description of influence
Products and services	Yes	<p>Climate-related risks have led Walmart to prioritize efforts to enhance the sustainability of its products and services with a focus on environmental issues such as: climate, waste, and natural capital. Examples include the following.</p> <ul style="list-style-type: none"> -Sourcing requirements, specifications, and supplier engagement efforts are ways we help send a "market signal" and build capabilities to produce more sustainable products. -Issue-specific policies & guidelines: To supplement our Standards for Suppliers, Walmart has developed sourcing policies and guidelines for specific categories and issues. We use these to encourage our suppliers to adopt best practices and clarify our expectations relevant to priority sustainability issues. -Certifications: Based on input from our NGO partners, we ask our suppliers to certify that particular commodities such as palm oil, tuna, coffee and cotton have been produced with specific certifications. Certifications help certifying organizations communicate to consumers that certain environmental or social practices deep in supply chains (e.g., farm or fishery) meet the certifying organization's standards. Walmart also secures certifications for certain private brand products such as great value tea. -Identification of more sustainably designed products for consumers: Walmart has developed an online shopping destination—called "Built for Better"—that highlights products that meet independent and authoritative standards for promoting personal well-being and reducing impact on the environmental including Energy Star Certified, Rainforest Alliance Certified, the Better Cotton Initiative, and more.
Supply chain and/or value chain	Yes	<p>Climate-related risks have led Walmart to establish Project Gigaton™ to engage partners in our value chain. Project Gigaton™ is an ambitious effort to engage suppliers, NGOs and other stakeholders in climate action with a goal to reduce or avoid one billion metric tons (a gigaton) of greenhouse gas emissions in the global value chain by 2030. Key highlights include:</p> <ul style="list-style-type: none"> >2,500 suppliers reporting Reporting from suppliers representing >70% of U.S. product net sales >574 MMT cumulative emissions reduced or avoided (2017 through 2021) <p>Our merchants use a variety of tools to manage volatility and surety of supply day-to-day. Our sourcing teams manage food commodity supply risks by building upstream capacity, diversifying our sourcing regions and exploring new technology and innovation. As another example, our merchants use predictive weather data to adjust product deployment and replenishment rates in the short term, as well as leverage historical data on sales performance and customer buying patterns to inform product assortment shifts over time, to help ensure that as climate changes we continue to offer the right products for our customers at the right time. We believe that we can create a competitive advantage by preparing for and mitigating sourcing and surety of supply risk better than the competition.</p>
Investment in R&D	Yes	<p>Climate-related risks have led to Walmart to make investments in R&D that include the following examples in transportation:</p> <ul style="list-style-type: none"> We have worked with Thermo King to haul Walmart's first-ever refrigerated trailer operated on battery electricity in the US. We are currently using 7 electric yard trucks with a plan to increase the number of electric yard trucks in operation by the end of 2022. Currently, our electric yard trucks account for an approximate 50% emissions reduction compared to diesel truck. In 2023, Walmart has plans to test several electric and hydrogen fuel powered Class 8 vehicles in its operation.
Operations	Yes	<p>Walmart believes that a strong climate action strategy with robust emissions reduction targets is an effective way to manage climate-related risks. We believe our targets will help us manage the physical and transition risks associated with climate change, strengthening the resilience of our business and helping us create value for our stakeholders.</p> <p>One example of how climate related risks a have influenced our strategy is how we have incorporated emissions targets into our strategy in our operating segments and we are measuring our progress to report and drive accountability annually. We have implemented programs to help ensure we achieve our emissions targets in our operations, including investments in energy optimization initiatives such as installing LED lighting and energy management systems, installing more efficient HVAC, increasing our use of more sustainable refrigerants, scaling new technologies and operational practices to reduce trucking fleet impacts, installing onsite renewable energy generation and purchasing of offsite renewable energy.</p> <p>Another example is our effort to phase out high-GWP refrigerant gases, including HFCs, to refrigerant gases with low- and ultra-low GWP for new systems as they become commercially viable in each market where we operate. In the U.S. and internationally we already operate hundreds of facilities (stores and distribution centers) that utilize ultra-low GWP refrigerants, including carbon dioxide (CO2), glycol and ammonia (NH3) with more on the way. We, along with our industry leading design consultants, continue to use these facilities and laboratory-based tests to inform the design of our future systems. In new stores, we are transitioning to more sustainable refrigeration in our store design. For example, in November 2021, we opened a store in Yaphank, NY that is the first to fully utilize CO2 technology for the store's refrigeration needs.</p> <p>Climate considerations are also shaping our last-mile delivery strategy. The Walmart U.S. business has announced its plan to purchase 1,100 Ford E-Transit electric vans in 2022 and has reserved 5,000 BrightDrop electric delivery vans that will start hitting the road as early as 2023. These vehicles will be part of our growing last-mile delivery fleet. Walmart has also ordered 4,500 Canoo electric delivery vans.</p>

C3.4

(C3.4) Describe where and how climate-related risks and opportunities have influenced your financial planning.

	Financial planning elements that have been influenced	Description of influence
Row 1	Direct costs Capital allocation	<p>One example of how climate-related risks and opportunities have influenced Walmart's financial planning is through the issuance of a green bond. In September 2021, Walmart closed on its inaugural green bond offering with net proceeds to be allocated to fund projects to projects that advance the company's sustainability goals. More specifically, Walmart intends to allocate an amount equal to the net proceeds of the \$2 billion offering toward a portfolio of Eligible Green Investments within the following Eligible Green Categories: Renewable energy projects; High performance buildings projects related to making Walmart's facilities more energy efficient; sustainable transport projects related to Walmart's operations, supply chain or customers; Zero waste and circular economy projects focused on waste prevention, waste reduction, and waste recycling for Walmart's facilities, supply chain and in the communities where Walmart operates; water stewardship projects and technologies; and habitat restoration and conservation centered on the preservation, restoration and management of natural landscapes including the protection of coastal, marine, and watershed environments.</p>

C3.5

(C3.5) In your organization's financial accounting, do you identify spending/revenue that is aligned with your organization's transition to a 1.5°C world?
No, and we do not plan to in the next two years

C4. Targets and performance

C4.1

(C4.1) Did you have an emissions target that was active in the reporting year?

Absolute target

C4.1a

(C4.1a) Provide details of your absolute emissions target(s) and progress made against those targets.

Target reference number

Abs 2

Year target was set

2020

Target coverage

Company-wide

Scope(s)

Scope 1

Scope 2

Scope 2 accounting method

Market-based

Scope 3 category(ies)

<Not Applicable>

Base year

2015

Base year Scope 1 emissions covered by target (metric tons CO2e)

5119210

Base year Scope 2 emissions covered by target (metric tons CO2e)

12924848

Base year Scope 3 emissions covered by target (metric tons CO2e)

<Not Applicable>

Total base year emissions covered by target in all selected Scopes (metric tons CO2e)

18044058

Base year Scope 1 emissions covered by target as % of total base year emissions in Scope 1

28

Base year Scope 2 emissions covered by target as % of total base year emissions in Scope 2

72

Base year Scope 3 emissions covered by target as % of total base year emissions in Scope 3 (in all Scope 3 categories)

<Not Applicable>

Base year emissions covered by target in all selected Scopes as % of total base year emissions in all selected Scopes

100

Target year

2030

Targeted reduction from base year (%)

65

Total emissions in target year covered by target in all selected Scopes (metric tons CO2e) [auto-calculated]

6315420.3

Scope 1 emissions in reporting year covered by target (metric tons CO2e)

7312245

Scope 2 emissions in reporting year covered by target (metric tons CO2e)

6544173

Scope 3 emissions in reporting year covered by target (metric tons CO2e)

<Not Applicable>

Total emissions in reporting year covered by target in all selected scopes (metric tons CO2e)

13856417

% of target achieved relative to base year [auto-calculated]

35.7044109223359

Target status in reporting year

Underway

Is this a science-based target?

Yes, and this target has been approved by the Science Based Targets initiative

Target ambition

1.5°C aligned

Please explain target coverage and identify any exclusions

Walmart has a science-based target to reduce absolute global scopes 1 & 2 GHG emissions 35% by 2025 and 65% by 2030 from 2015 base year. We also have a zero scope 1 and 2 emissions by 2040 goal.

Between our 2015 calendar year baseline and 2021 we reduced our absolute scopes 1 and 2 GHG emissions by 23.2%, which tracks the downward trajectory of our SBTi 1.5°C target to achieve a 35% reduction in operations by 2025. Consistent with the GHG Protocol, Walmart has excluded emissions for divested markets in both the year of divestiture and the base year. In adherence with the GHG Protocol, we excluded the following divestitures from the baseline and current year emissions: Walmart Brasil, Walmart Argentina, ASDA, and Seiyu. The Calendar Year 2021 scopes 1 and 2 inventory also excludes reporting for our operations in India due to data sourcing delays. After the removal of divestitures, several factors contribute to the reduction in emissions. These include, but are not limited to, reductions in electricity related emissions as a result of investments in energy efficiency and renewable energy sourcing.

Plan for achieving target, and progress made to the end of the reporting year

To further progress toward this goal, we aim to use similar strategies to our other interim target. Our approach focuses on reducing refrigerants and energy use in existing systems, preventing future performance issues through new equipment designs and transitioning to low-GWP refrigerants in new and existing systems.

In addition, we are working to transition long-haul/heavy-duty Class 8 tractors, where the technology is still in early stages and infrastructure to support these vehicles is currently not in place. To overcome this barrier, we will work with trusted equipment manufacturers and others on testing solutions. We have already started piloting vehicles in the U.S. using some of these technologies. For example, we have worked with Thermo King to haul Walmart's first-ever refrigerated trailer operated on electricity in the US. In 2023, Walmart has plans to test several electric and hydrogen fuel powered Class 8 vehicles in its operation.

List the emissions reduction initiatives which contributed most to achieving this target

<Not Applicable>

Target reference number

Abs 1

Year target was set

2020

Target coverage

Company-wide

Scope(s)

Scope 1
Scope 2

Scope 2 accounting method

Market-based

Scope 3 category(ies)

<Not Applicable>

Base year

2015

Base year Scope 1 emissions covered by target (metric tons CO2e)

5119210

Base year Scope 2 emissions covered by target (metric tons CO2e)

12924848

Base year Scope 3 emissions covered by target (metric tons CO2e)

<Not Applicable>

Total base year emissions covered by target in all selected Scopes (metric tons CO2e)

18044058

Base year Scope 1 emissions covered by target as % of total base year emissions in Scope 1

28

Base year Scope 2 emissions covered by target as % of total base year emissions in Scope 2

72

Base year Scope 3 emissions covered by target as % of total base year emissions in Scope 3 (in all Scope 3 categories)

<Not Applicable>

Base year emissions covered by target in all selected Scopes as % of total base year emissions in all selected Scopes

100

Target year

2025

Targeted reduction from base year (%)

35

Total emissions in target year covered by target in all selected Scopes (metric tons CO2e) [auto-calculated]

11728637.7

Scope 1 emissions in reporting year covered by target (metric tons CO2e)

7312245

Scope 2 emissions in reporting year covered by target (metric tons CO2e)

6544173

Scope 3 emissions in reporting year covered by target (metric tons CO2e)

<Not Applicable>

Total emissions in reporting year covered by target in all selected scopes (metric tons CO2e)

13856417

% of target achieved relative to base year [auto-calculated]

66.3081917129094

Target status in reporting year

Underway

Is this a science-based target?

Yes, and this target has been approved by the Science Based Targets initiative

Target ambition

1.5°C aligned

Please explain target coverage and identify any exclusions

Walmart has a science-based target to reduce absolute global scopes 1 & 2 GHG emissions 35% by 2025 and 65% by 2030 from 2015 base year. We also have a zero scope 1 and 2 emissions by 2040 goal.

Between our 2015 calendar year baseline and 2021 we reduced our absolute scopes 1 and 2 GHG emissions by 23.2%, which tracks the downward trajectory of our SBTi 1.5°C target to achieve a 35% reduction in operations by 2025. Consistent with the GHG Protocol, Walmart has excluded emissions for divested markets in both the year of divestiture and the base year. In adherence with the GHG Protocol, we excluded the following divestitures from the baseline and current year emissions: Walmart Brasil, Walmart Argentina, ASDA, and Seiyu. The Calendar Year 2021 scopes 1 and 2 inventory also excludes reporting for our operations in India due to data sourcing delays. After the removal of divestitures, several factors contribute to the reduction in emissions. These include, but are not limited to, reductions in electricity related emissions as a result of investments in energy efficiency and renewable energy sourcing

Plan for achieving target, and progress made to the end of the reporting year

In order to achieve this target, we aim to transition to low impact refrigerants in our stores and increase efficiency of our current systems. Our approach focuses on reducing refrigerants and energy use in existing systems, preventing future performance issues through new equipment designs and transitioning to low-GWP refrigerants in new and existing systems.

We are working to electrify our fleet from all our vehicles and transportation network, including long-haul trucks in the U.S. and Canada. Building on our success of almost doubling our truck fleet's efficiency between 2005 and 2015, we work with equipment manufacturers, policymakers, utilities, transportation working groups and other organizations to achieve our goals. To accelerate progress, we are looking to meet the unique demands of our business with a portfolio of different technologies, including but not limited to renewable diesel, electric battery and hydrogen fuels. We have already started piloting vehicles in the U.S. using some of these technologies. We believe we can act as an industry leader to articulate the necessary changes that will lead to a zero-emission business future.

List the emissions reduction initiatives which contributed most to achieving this target

<Not Applicable>

C4.2

(C4.2) Did you have any other climate-related targets that were active in the reporting year?

Target(s) to increase low-carbon energy consumption or production

Other climate-related target(s)

C4.2a

(C4.2a) Provide details of your target(s) to increase low-carbon energy consumption or production.

Target reference number

Low 1

Year target was set

2016

Target coverage

Company-wide

Target type: energy carrier

Electricity

Target type: activity

Consumption

Target type: energy source

Renewable energy source(s) only

Base year

2015

Consumption or production of selected energy carrier in base year (MWh)

26624844

% share of low-carbon or renewable energy in base year

6.21

Target year

2035

% share of low-carbon or renewable energy in target year

100

% share of low-carbon or renewable energy in reporting year

27.96

% of target achieved relative to base year [auto-calculated]

23.1901055549632

Target status in reporting year

Underway

Is this target part of an emissions target?

Increasing the amount of renewable electricity used is part of our plan to achieve our emissions reduction targets.

Is this target part of an overarching initiative?

RE100

Please explain target coverage and identify any exclusions

The target is to power 50% of our global operations with renewable sources of energy by 2025 and 100% by 2035.

Plan for achieving target, and progress made to the end of the reporting year

Our strategy involves both increasing efficiency and replacing non-renewable sources of energy with renewable sources.

We are actively looking for cost-effective projects to meet our 100% RE target by 2035 goal through various mechanisms (Onsite, Offsite, and utility procured projects).

We continue to work on our energy efficiency measures, reducing the electricity required our consumption. Our energy efficiency strategy includes both new facility design and construction and retrofitting existing facilities:

- We are incorporating efficiency into new store designs in lighting, heating, ventilation and air conditioning (HVAC), refrigeration and other categories such as plug loads.
- As our existing buildings and equipment age, we aim to replace or upgrade older equipment with the latest in high-efficiency technology.
- We use technology to monitor and optimize energy use in our buildings, and have installed energy meters at thousands of our facilities around the world. This allows energy managers to monitor energy consumption in almost real time at our retail stores and distribution centers. This data is used in several ways, including compiling monthly store reports, triggering variance alarms, diagnosing equipment problems and validating performance of new equipment tests.

List the actions which contributed most to achieving this target

<Not Applicable>

C4.2b

(C4.2b) Provide details of any other climate-related targets, including methane reduction targets.

Target reference number

Oth 1

Year target was set

2017

Target coverage

Company-wide

Target type: absolute or intensity

Absolute

Target type: category & Metric (target numerator if reporting an intensity target)

Engagement with suppliers	Other, please specify (Absolute emissions avoided or reduced reported by suppliers)
---------------------------	---

Target denominator (intensity targets only)

<Not Applicable>

Base year

2015

Figure or percentage in base year

0

Target year

2030

Figure or percentage in target year

1000000000

Figure or percentage in reporting year

574000000

% of target achieved relative to base year [auto-calculated]

57.4

Target status in reporting year

Underway

Is this target part of an emissions target?

The Science-Based Targets initiative approved Project Gigaton™ as part of Walmart's original science-based target in 2016.

Is this target part of an overarching initiative?

Science Based Targets initiative – approved supplier engagement target

Please explain target coverage and identify any exclusions

Suppliers determine the scope of their efforts to report—e.g., total company actions or Walmart's proportional share. Select supplier submissions reviewed by third parties as part of the data review. More than 2,500 suppliers are reported to project Gigaton in the most recent year.

Plan for achieving target, and progress made to the end of the reporting year

Walmart has a goal to reduce or avoid one billion metric tons of greenhouse gas emissions from the global value chain by 2030, which it aims to achieve through an initiative called Project Gigaton™. Walmart's plan for achieving the Project Gigaton™ Target includes the following:

The platform offers resources such as guidance on goal-setting, workshops on best practices and playbooks and other documents that help companies get started.

The platform encourages suppliers to take action across the six areas that are the most critical in reaching zero emissions and most relevant to our suppliers' businesses: energy use, nature, waste, packaging, transportation and product use and design.

Project Gigaton™ includes useful tools including calculators, playbooks and programs to guide action and inspire innovation. For example, suppliers can answer a series of questions about packaging changes, and our calculators will help them determine the emission factor used, enable them to report accurate information for Project Gigaton™ and provide data to spark ideas for additional improvements. We also host workshops for suppliers with coaching from NGOs on how to best use the calculators to further their efforts, co-created a collaborative Power Purchase Agreement open only to Walmart suppliers, and worked with CDP and HSBC to provide an early-payment program for suppliers who set science-based targets or have achieved certain score thresholds from CDP.

The program is designed to promote increased ambition over time through recognition. Suppliers can sign up, start setting goals, take action, strive to achieve Sparking Change status and then strive to achieve Giga Guru status. Walmart publicly recognizes suppliers achieving these milestones to thank them for their efforts and to inspire others to join and increase their ambition. Project Gigaton™ participants avoided more than 574,000,000 Metric Tons of CO2e since 2017 by the end of 2021. Participants reported reducing or avoiding more than 158,000,000 metric tons of CO2e in 2021 alone.

List the actions which contributed most to achieving this target

<Not Applicable>

C4.3

(C4.3) Did you have emissions reduction initiatives that were active within the reporting year? Note that this can include those in the planning and/or implementation phases.

Yes

C4.3a

(C4.3a) Identify the total number of initiatives at each stage of development, and for those in the implementation stages, the estimated CO2e savings.

	Number of initiatives	Total estimated annual CO2e savings in metric tonnes CO2e (only for rows marked *)
Under investigation	0	0
To be implemented*	1000	30000
Implementation commenced*	0	0
Implemented*	1700	130000
Not to be implemented	0	0

C4.3b

(C4.3b) Provide details on the initiatives implemented in the reporting year in the table below.

Initiative category & Initiative type

Energy efficiency in buildings	Lighting
--------------------------------	----------

Estimated annual CO2e savings (metric tonnes CO2e)

40000

Scope(s) or Scope 3 category(ies) where emissions savings occur

Scope 2 (location-based)
Scope 2 (market-based)

Voluntary/Mandatory

Voluntary

Annual monetary savings (unit currency – as specified in C0.4)

10000000

Investment required (unit currency – as specified in C0.4)

37000000

Payback period

4-10 years

Estimated lifetime of the initiative

11-15 years

Comment

We completed and commenced implementation of numerous energy efficiency initiatives in the US and internationally as we continue to work to reduce the energy intensity (kWh/sqft) of our facilities worldwide. With over 10,500 stores, clubs and distribution centers the diversity of our facilities and level of technology saturation can vary greatly. In 2021, more than 500 interior and exterior lighting upgrades were completed in stores and clubs.

Initiative category & Initiative type

Energy efficiency in buildings	Heating, Ventilation and Air Conditioning (HVAC)
--------------------------------	--

Estimated annual CO2e savings (metric tonnes CO2e)

13000

Scope(s) or Scope 3 category(ies) where emissions savings occur

Scope 1
Scope 2 (location-based)

Voluntary/Mandatory

Voluntary

Annual monetary savings (unit currency – as specified in C0.4)

930000

Investment required (unit currency – as specified in C0.4)

17500000

Payback period

4-10 years

Estimated lifetime of the initiative

6-10 years

Comment

Refrigeration optimization equipment was installed at approximately 100 stores in 2021. This initiative utilizes condenser waste heat recovery to reduce gas heating needs (i.e., Scope 1 emissions) and lowers compressor discharge pressure to reduce electricity needed (i.e., Scope 2 emissions) to run the compressors.

Initiative category & Initiative type

Energy efficiency in buildings	Building Energy Management Systems (BEMS)
--------------------------------	---

Estimated annual CO2e savings (metric tonnes CO2e)

30000

Scope(s) or Scope 3 category(ies) where emissions savings occur

Scope 2 (location-based)
Scope 2 (market-based)

Voluntary/Mandatory

Voluntary

Annual monetary savings (unit currency – as specified in C0.4)

7400000

Investment required (unit currency – as specified in C0.4)

20000000

Payback period

4-10 years

Estimated lifetime of the initiative

6-10 years

Comment

Energy submetering was added to more than 950 stores. Data received from these submeters will help control energy use and costs in our facilities.

Initiative category & Initiative type

Low-carbon energy consumption	Solar PV
-------------------------------	----------

Estimated annual CO2e savings (metric tonnes CO2e)

23000

Scope(s) or Scope 3 category(ies) where emissions savings occur

Scope 2 (location-based)
Scope 2 (market-based)

Voluntary/Mandatory

Voluntary

Annual monetary savings (unit currency – as specified in C0.4)

1

Investment required (unit currency – as specified in C0.4)

1

Payback period

<1 year

Estimated lifetime of the initiative

11-15 years

Comment

At Walmart, we have more than 600 onsite and offsite projects in operation or under development spanning our operations. The majority of these installations are enabled by Walmart engaging with systems developers through Power Purchase Agreements (PPAs). Under this arrangement Walmart does not own the system and therefore there is no direct investment but instead an obligation to purchase the power at an agreed upon rate over the term of the contract.

Initiative category & Initiative type

Low-carbon energy consumption	Wind
-------------------------------	------

Estimated annual CO2e savings (metric tonnes CO2e)

22000

Scope(s) or Scope 3 category(ies) where emissions savings occur

Scope 2 (market-based)

Voluntary/Mandatory

Voluntary

Annual monetary savings (unit currency – as specified in C0.4)

1

Investment required (unit currency – as specified in C0.4)

1

Payback period

<1 year

Estimated lifetime of the initiative

11-15 years

Comment

In 2021, one large-scale renewable wind farm that Walmart has contracted for through long term PPAs was completed and began operation.

C4.3c

(C4.3c) What methods do you use to drive investment in emissions reduction activities?

Method	Comment
Other	Walmart has made purchase commitments for electric vehicles, which we believe helps provide financial support by providing a demand signal for electric vehicles. We believe that commitments to invest in electric vehicles in the early stages is important to providing the financial support necessary to continue innovating. The Walmart U.S. business has announced its plan to purchase 1,100 Ford E-Transit electric vans in 2022 and has reserved 5,000 BrightDrop electric delivery vans that will start hitting the road as early as 2023. Walmart has also ordered 4,500 Canoo electric delivery vans.

C4.5

(C4.5) Do you classify any of your existing goods and/or services as low-carbon products?

Yes

C4.5a

(C4.5a) Provide details of your products and/or services that you classify as low-carbon products.

Level of aggregation

Group of products or services

Taxonomy used to classify product(s) or service(s) as low-carbon

The IEA Energy Technology Perspectives Clean Energy Technology Guide

Type of product(s) or service(s)

Lighting	Conventional LED
----------	------------------

Description of product(s) or service(s)

Walmart sells Conventional LED light bulbs, which are classified as low carbon under the IEA energy technology perspectives Clean Energy Technology Guide. For example, Walmart sells private brand conventional LED light bulbs marketed under the "Great Value" label.

Have you estimated the avoided emissions of this low-carbon product(s) or service(s)

No

Methodology used to calculate avoided emissions

<Not Applicable>

Life cycle stage(s) covered for the low-carbon product(s) or services(s)

<Not Applicable>

Functional unit used

<Not Applicable>

Reference product/service or baseline scenario used

<Not Applicable>

Life cycle stage(s) covered for the reference product/service or baseline scenario

<Not Applicable>

Estimated avoided emissions (metric tons CO₂e per functional unit) compared to reference product/service or baseline scenario

<Not Applicable>

Explain your calculation of avoided emissions, including any assumptions

<Not Applicable>

Revenue generated from low-carbon product(s) or service(s) as % of total revenue in the reporting year

0.06

C5. Emissions methodology

C5.1

(C5.1) Is this your first year of reporting emissions data to CDP?

No

C5.1a

(C5.1a) Has your organization undergone any structural changes in the reporting year, or are any previous structural changes being accounted for in this disclosure of emissions data?

Row 1

Has there been a structural change?

Yes, a divestment

Name of organization(s) acquired, divested from, or merged with

ASDA

Seiyu

Details of structural change(s), including completion dates

ASDA was divested on February 16th 2021. We adjusted our baseline year emissions data to account for this divestment, and the 2021 year data is not included in our current year reporting footprint.

Seiyu was divested on March 1, 2021. We adjusted our baseline year emissions data to account for this divestment and the 2021 year data is not included in our current year reporting footprint.

C5.1b

(C5.1b) Has your emissions accounting methodology, boundary, and/or reporting year definition changed in the reporting year?

	Change(s) in methodology, boundary, and/or reporting year definition?	Details of methodology, boundary, and/or reporting year definition change(s)
Row 1	Yes, a change in boundary	We adjusted our reporting boundary to exclude our India operations due to data sourcing delays. We made this removal to ensure that year-over-year reduction values are not inflated.

C5.1c

(C5.1c) Have your organization's base year emissions been recalculated as result of the changes or errors reported in C5.1a and C5.1b?

	Base year recalculation	Base year emissions recalculation policy, including significance threshold
Row 1	Yes	We adjusted our base year emissions to account for the divestment of our Brazil (2018), ASDA (2021), Seiyu (2021), and Argentina (2020) operations and the exclusion of our India operations from our reporting boundaries due to data sourcing delays.

C5.2

(C5.2) Provide your base year and base year emissions.

Scope 1

Base year start

January 1 2015

Base year end

December 31 2015

Base year emissions (metric tons CO2e)

5119210

Comment

Base year emissions adjusted for divestments WMT Brazil in 2018, WMT Argentina in 2020, and ASDA and Seiyu in 2021 and exclusion of India due to data sourcing delays.

Scope 2 (location-based)

Base year start

January 1 2015

Base year end

December 31 2015

Base year emissions (metric tons CO2e)

13578454

Comment

Scope 2 (market-based)

Base year start

January 1 2015

Base year end

December 31 2015

Base year emissions (metric tons CO2e)

12924848

Comment

Scope 3 category 1: Purchased goods and services

Base year start

Base year end

Base year emissions (metric tons CO2e)

Comment

Scope 3 category 2: Capital goods

Base year start

Base year end

Base year emissions (metric tons CO2e)

Comment

Scope 3 category 3: Fuel-and-energy-related activities (not included in Scope 1 or 2)

Base year start

Base year end

Base year emissions (metric tons CO2e)

Comment

Scope 3 category 4: Upstream transportation and distribution

Base year start

Base year end

Base year emissions (metric tons CO2e)

Comment

Scope 3 category 5: Waste generated in operations

Base year start

Base year end

Base year emissions (metric tons CO2e)

Comment

Scope 3 category 6: Business travel

Base year start

Base year end

Base year emissions (metric tons CO2e)

Comment

Scope 3 category 7: Employee commuting

Base year start

Base year end

Base year emissions (metric tons CO2e)

Comment

Scope 3 category 8: Upstream leased assets

Base year start

Base year end

Base year emissions (metric tons CO2e)

Comment

Scope 3 category 9: Downstream transportation and distribution

Base year start

Base year end

Base year emissions (metric tons CO2e)

Comment

Scope 3 category 10: Processing of sold products

Base year start

Base year end

Base year emissions (metric tons CO2e)

Comment

Scope 3 category 11: Use of sold products

Base year start

Base year end

Base year emissions (metric tons CO2e)

Comment

Scope 3 category 12: End of life treatment of sold products

Base year start

Base year end

Base year emissions (metric tons CO2e)

Comment

Scope 3 category 13: Downstream leased assets

Base year start

Base year end

Base year emissions (metric tons CO2e)

Comment

Scope 3 category 14: Franchises

Base year start

Base year end

Base year emissions (metric tons CO2e)

Comment

Scope 3 category 15: Investments

Base year start

Base year end

Base year emissions (metric tons CO2e)

Comment

Scope 3: Other (upstream)

Base year start

Base year end

Base year emissions (metric tons CO2e)

Comment

Scope 3: Other (downstream)

Base year start

Base year end

Base year emissions (metric tons CO2e)

Comment

C5.3

(C5.3) Select the name of the standard, protocol, or methodology you have used to collect activity data and calculate emissions.

The Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standard (Revised Edition)

C6. Emissions data

C6.1

(C6.1) What were your organization's gross global Scope 1 emissions in metric tons CO2e?

Reporting year

Gross global Scope 1 emissions (metric tons CO2e)
7312245

Start date
January 1 2021

End date
December 31 2021

Comment

Past year 1

Gross global Scope 1 emissions (metric tons CO2e)
6728056

Start date
January 1 2020

End date
December 31 2020

Comment

We revised CY2020 global scope 1 emissions for the divestiture of Argentina in CY2020 and the divestiture of ASDA and Seiyu in CY2021. India was also excluded in the number reported to provide consistent year over year comparison.

C6.2

(C6.2) Describe your organization's approach to reporting Scope 2 emissions.

Row 1

Scope 2, location-based
We are reporting a Scope 2, location-based figure

Scope 2, market-based
We are reporting a Scope 2, market-based figure

Comment

C6.3

(C6.3) What were your organization's gross global Scope 2 emissions in metric tons CO2e?

Reporting year

Scope 2, location-based

9475167

Scope 2, market-based (if applicable)

6544173

Start date

January 1 2021

End date

December 31 2021

Comment

Past year 1

Scope 2, location-based

9891120

Scope 2, market-based (if applicable)

8108016

Start date

January 1 2020

End date

December 31 2020

Comment

We revised CY2020 global scope 2 emissions for the divestiture of Argentina in CY2020 and the divestiture of ASDA and Seiyu in CY2021. India was also excluded in the number reported to provide a consistent year over year comparison.

C6.4

(C6.4) Are there any sources (e.g. facilities, specific GHGs, activities, geographies, etc.) of Scope 1 and Scope 2 emissions that are within your selected reporting boundary which are not included in your disclosure?

Yes

C6.4a

(C6.4a) Provide details of the sources of Scope 1 and Scope 2 emissions that are within your selected reporting boundary which are not included in your disclosure.

Source

Various eCommerce Initiatives

Relevance of Scope 1 emissions from this source

Emissions are not evaluated

Relevance of location-based Scope 2 emissions from this source

Emissions are not evaluated

Relevance of market-based Scope 2 emissions from this source (if applicable)

Emissions are not evaluated

Explain why this source is excluded

Walmart Inc. has expanded its eCommerce capabilities through various eCommerce acquisitions, strategic alliances and marketplaces (e.g., Moosejaw, etc.). These initiatives will fall into our reporting boundary but are being excluded from emissions numbers until we have complete information to report.

Estimated percentage of total Scope 1+2 emissions this excluded source represents

<Not Applicable>

Explain how you estimated the percentage of emissions this excluded source represents

<Not Applicable>

Source

Flipkart

Relevance of Scope 1 emissions from this source

Emissions are not evaluated

Relevance of location-based Scope 2 emissions from this source

Emissions are not evaluated

Relevance of market-based Scope 2 emissions from this source (if applicable)

Emissions are not evaluated

Explain why this source is excluded

Data sourcing delays

Estimated percentage of total Scope 1+2 emissions this excluded source represents

<Not Applicable>

Explain how you estimated the percentage of emissions this excluded source represents

<Not Applicable>

C6.5

(C6.5) Account for your organization's gross global Scope 3 emissions, disclosing and explaining any exclusions.

Purchased goods and services

Evaluation status

Relevant, calculated

Emissions in reporting year (metric tons CO2e)

186606218

Emissions calculation methodology

Spend-based method

Percentage of emissions calculated using data obtained from suppliers or value chain partners

0

Please explain

Walmart calculated emissions from purchased goods and services using the spend-based method as outlined by the GHG Protocol's Technical Guidance for Calculating Scope 3 Emissions. Walmart performed this analysis using Calendar Year 2021 data for the United States (which includes our Walmart U.S. and Sam's segments) and China markets. Together, these markets represent the majority of Walmart's purchased goods and services. Certain markets were not included in this year's analysis because of data sourcing delays. To calculate emissions from purchased goods and services, Walmart gathered data on the amount each market spends across different categories of goods and services and multiplied this spend amount by the relevant emissions factor (in emissions / USD) from the US's Environmentally-Extended Input-Output (EEIO) model and the global warming potential as per the IPCC AR6 Global Warming Potential Factors. The emissions factors in the EEIO model accounts for the cradle-to-gate emissions required to produce one dollar of goods or services from that category. For markets where data is reported in a currency other than USD, a representative exchange rate is used to convert the spend data from the local currency to USD.

Capital goods

Evaluation status

Not relevant, calculated

Emissions in reporting year (metric tons CO₂e)

925812

Emissions calculation methodology

Average spend-based method

Percentage of emissions calculated using data obtained from suppliers or value chain partners

0

Please explain

Capital goods emissions for Calendar Year 2021 Walmart U.S. and Sam's Club were calculated in accordance with the spend-based method from the GHG Protocol's Technical Guidance for Calculating Scope 3 Emissions. Other markets were not included in this year's analysis due to data sourcing delays. To calculate emissions from capital goods for the United States market, Walmart gathered Calendar Year 2021 data on the amount spent on the purchase of capital goods by category and multiplied this spend amount by the relevant factor (in emissions / USD) from the US's Environmentally-Extended Input-Output (EEIO) model and the global warming potential as per the IPCC AR6 Global Warming Potential Factors.

Fuel-and-energy-related activities (not included in Scope 1 or 2)

Evaluation status

Not relevant, calculated

Emissions in reporting year (metric tons CO₂e)

3786813

Emissions calculation methodology

Average data method

Percentage of emissions calculated using data obtained from suppliers or value chain partners

0

Please explain

Walmart calculated fuel and energy related emissions for calendar year 2021 by multiplying the total electricity consumed in each country by the relevant country-specific emission factors for well-to-tank (WTT) and transmission and distribution (T&D) in accordance with the GHG Protocol Guidance. Walmart used country-specific emissions factors from the International Energy Agency's 2021 database to calculate the emissions from transmission and distribution losses associated with Walmart's purchase of fuel and electricity. Walmart used the relevant well-to-tank emissions factors from the 2021 UK Government GHG Conversion Factors for Company Reporting to calculate the upstream emissions generated by Walmart's electricity consumption. Separately, well-to-tank calculations for non-electricity fuel and energy consumed were performed using global fuel consumption totals multiplied by the relevant well-to-tank emissions factors from the 2021 UK Government GHG Conversion Factors for Company Reporting were used to calculate the upstream emissions generated by Walmart's purchase of fuel or electricity.

Upstream transportation and distribution

Evaluation status

Relevant, calculated

Emissions in reporting year (metric tons CO₂e)

2402422

Emissions calculation methodology

Distance-based method

Percentage of emissions calculated using data obtained from suppliers or value chain partners

0

Please explain

Walmart estimated the emissions from our third party carriers in the United States market only using EcoInvent 3.8 emission factors and the tonne-km method of emissions estimation. This calculation estimates the emissions associated with upstream, U.S. truck transportation from Tier 1 suppliers to Walmart facilities. Walmart collected total miles traveled by commodity type for Calendar Year (CY) 2021 and assumed an average payload from SmartWay, a U.S. EPA program for measuring, benchmarking, and improving freight transportation efficiency. We assumed all vehicles to be Class 8B trucks and disaggregated refrigerated trucks from non-refrigerated trucks utilizing commodity type. For non-refrigerated trucks, the EcoInvent 3.8 emissions factor for "[GLO] market group for transport, freight, lorry, unspecified" was utilized. For refrigerated trucks, the EcoInvent 3.8 emissions factor for "[GLO] market for transport, freight, lorry with reefer, cooling" was utilized. For both emissions factors, the EcoInvent 3.8 AR5 100-year GPW values were applied. This calculation does not estimate the emissions associated with upstream distribution, transportation via ocean carriers, or the transportation of goods to a foreign port due to data sourcing challenges.

Waste generated in operations

Evaluation status

Relevant, calculated

Emissions in reporting year (metric tons CO₂e)

13393979

Emissions calculation methodology

Waste-type-specific method

Percentage of emissions calculated using data obtained from suppliers or value chain partners

0

Please explain

Walmart estimated emissions from waste generated in our global operations across all markets for Calendar Year 2021. Walmart used the waste-type-specific method as outlined by the GHG Protocol's Technical Guidance for Calculating Scope 3 Emissions. Walmart used the United States Environmental Protection Agency's Waste Reduction Model (WARM) v.15 and proxy materials methodology to estimate emissions for both the waste that ended up in landfills and the diverted waste that was recycled/repurposed. The WARM emission factors are based on material specific life-cycle studies and assume national average landfill operational characteristics.

Business travel

Evaluation status

Not relevant, calculated

Emissions in reporting year (metric tons CO₂e)

35357

Emissions calculation methodology

Distance-based method

Percentage of emissions calculated using data obtained from suppliers or value chain partners

100

Please explain

Walmart calculated corporate business travel emissions from airline and rail travel data from Walmart's booking systems for Walmart Inc. across our global operations using the distance-based method consistent with the GHG Protocol's Technical Guidance for Calculating Scope 3 Emissions. All flight and rail miles data are provided by Walmart's corporate travel agent. This data represents global trips booked through the travel agency and are pre-aggregated by the travel agent based on flight lengths. Air travel emission factors for short haul (<300 miles), medium haul (>=300 miles, < 2300 miles), and long haul (>= 2300 miles) are sourced from the UK Government GHG Conversion Factors, Version 1.0 July 2020 (as published in EPA's Emission Factors for Greenhouse Gas Inventories, last modified in April 2021). Walmart used national rail emission factors sourced from GHG Protocol's Emission Factors from Cross Sector Tools (August 2012). Walmart applied these emissions factors to each data point to calculate emissions from Walmart employee business travel.

Employee commuting

Evaluation status

Not relevant, calculated

Emissions in reporting year (metric tons CO₂e)

2100054

Emissions calculation methodology

Average data method

Percentage of emissions calculated using data obtained from suppliers or value chain partners

0

Please explain

Walmart estimated employee commuting emissions for Walmart Inc associates in the following countries: the United States, Canada, China, Mexico, Chile, Costa Rica, El Salvador, Guatemala, Honduras, Nicaragua, and South Africa, which encompasses more than 99% of Walmart Inc associates globally. Walmart utilized company-specific associate headcount data and an average-data method consistent with the GHG Protocol's Technical Guidance for Calculating Scope 3 Emissions. Average secondary data, which included government census data (i.e. the American Community Survey, South Africa National Household Survey, etc.) and peer-reviewed studies, were obtained for estimates of the average daily commuting distances of employees, average modes of transport, and average number of commuting days per week and average number of weeks worked per year. Due to lack of high-quality data reflecting commuting patterns in Walmart's global footprint during the COVID 19 pandemic and to ensure that emissions were conservatively calculated, Walmart did not adjust these calculations based on conditions during the COVID 19 pandemic unless source material reflected those conditions. The general calculation applied was the following, for each mode of transport: (total number of employees × % of employees using mode of transport × one way commuting distance (vehicle-mi or passenger-mi) × 2 × working days per year × emission factor of transport mode (kg CO₂e/vehicle-mi or kg CO₂e/passenger-mi)). Walmart used Global Warming Potential factors aligned with the IPCC's Sixth Assessment Report on Climate Change and the United States Environmental Protection Agency's GHG Emissions Factors HUB (2022) to calculate passenger transport emissions.

Upstream leased assets

Evaluation status

Not relevant, explanation provided

Emissions in reporting year (metric tons CO₂e)

<Not Applicable>

Emissions calculation methodology

<Not Applicable>

Percentage of emissions calculated using data obtained from suppliers or value chain partners

<Not Applicable>

Please explain

All identified upstream leased assets are within Walmart's operational boundaries and included in Scopes 1 and 2 calculations. Category 8 includes emissions from the operation of assets that are leased by the reporting company in the reporting year and not already included in the reporting company's scope 1 or scope 2 inventories.

Downstream transportation and distribution

Evaluation status

Relevant, not yet calculated

Emissions in reporting year (metric tons CO₂e)

<Not Applicable>

Emissions calculation methodology

<Not Applicable>

Percentage of emissions calculated using data obtained from suppliers or value chain partners

<Not Applicable>

Please explain

Walmart calculated the impact of downstream transport and distribution in the United States market utilizing the tonne-km method of emissions estimation. Previously, Walmart collected Calendar year (CY) 2020 miles traveled and average payload data per carrier was collected from all third party carriers in the U.S. To better represent the business during CY2021, the CY2020 tonne-km data was then scaled by the known total miles traveled in CY2021. SmartWay, a U.S. EPA program for measuring, benchmarking, and improving freight transportation efficiency, generates carrier specific emissions factors for participating organizations. For carriers identified in both the SmartWay and Walmart data sets, we utilized the distinct emissions factor for that carrier. The SmartWay emissions factors are tank-to-wheel, CO₂ only emissions factors that reflect the SmartWay truck category makeup of the carrier's entire fleet. Given GHGP guidelines to measure well-to-wheel, when a SmartWay tank-to-wheel emissions factor was utilized, we also utilized the UK Government GHG Conversion Factor for Reporting (DEFRA) well-to-tank emissions factors for delivery vehicles and freight disaggregated by refrigerated and non-refrigerated HGVs. For this calculation, we assumed the vehicle is an industry average HGV and has an industry average load. Where SmartWay, carrier-specific emissions factors were not available, we instead utilized EcoInvent 3.8 well-to-wheel emissions factors, disaggregated by refrigerated and non-refrigerated truck types. For all emissions factors, the AR5 100-year GPW values were applied.

Processing of sold products

Evaluation status

Not relevant, explanation provided

Emissions in reporting year (metric tons CO₂e)

<Not Applicable>

Emissions calculation methodology

<Not Applicable>

Percentage of emissions calculated using data obtained from suppliers or value chain partners

<Not Applicable>

Please explain

This category is not applicable to Walmart. Walmart is primarily a retailer of final products rather than products that require further processing, transformation, or inclusion in another product before use. The GHG Protocol states that Category 10 "includes emissions from processing of sold intermediate products by third parties (e.g., manufacturers) subsequent to sale by the reporting company." Under the GHG Protocol, intermediate products are products that require further processing, transformation, or inclusion in another product before use, and therefore result in emissions from processing after sale by the reporting company and before use by the end consumer. Walmart does not sell such products.

Use of sold products

Evaluation status

Relevant, calculated

Emissions in reporting year (metric tons CO₂e)

32211000

Emissions calculation methodology

Methodology for direct use phase emissions, please specify

Percentage of emissions calculated using data obtained from suppliers or value chain partners

0

Please explain

Walmart is reporting its most recent available estimate for Category 11, which was calculated based on 2018 data. Walmart sells millions of products and did not calculate a more recent estimate of Category 11 emissions due to a deficit of high-quality data and reliable product use and energy or fuel use profiles at the time of reporting. CO₂e emissions associated with the Use of Sold Products were most recently calculated according to the GHG Protocol's Technical Guidance for Calculating Scope 3 Emissions and include the total expected lifetime emissions from relevant products sold in the CY 2018 reporting year across Walmart US's portfolio of sold products. The calculation's scope includes products that directly use energy and thus have direct use-phase emissions. Total emissions from Use of Sold Products was calculated in the following manner: (= primary quantity sold data * total lifespan (in years) use phase of representative products (identified via secondary research) * estimated annual energy consumption per representative (identified via secondary research) OR primary refrigerant or fuel use data * appropriate emission factors or GWPs (via publicly available factors from U.S. EPA, WRI Emission Factors Compilation from Cross-Sector Tools, EcoInvent v2.2, and IPCC AR5)). Any maintenance required during a sold product's lifetime was not included for this analysis, as were any potential aerosol releasing products

End of life treatment of sold products

Evaluation status

Relevant, not yet calculated

Emissions in reporting year (metric tons CO2e)

<Not Applicable>

Emissions calculation methodology

<Not Applicable>

Percentage of emissions calculated using data obtained from suppliers or value chain partners

<Not Applicable>

Please explain

Category 12 includes emissions from the waste disposal and treatment of products sold by the reporting company (in the reporting year) at the end of their life. Walmart is working to ensure high quality mass data is available for this calculation consistent with the GHG protocol as well as to better understand customer disposal behavior patterns across its global footprint. This category is a noted area for future improvement.

Downstream leased assets

Evaluation status

Not relevant, calculated

Emissions in reporting year (metric tons CO2e)

23975

Emissions calculation methodology

Average data method

Percentage of emissions calculated using data obtained from suppliers or value chain partners

0

Please explain

Walmart estimated emissions for real estate assets leased to entities outside of the Walmart U.S.'s operational control in the United States. Walmart leased or sub-leased less than 50 vacant buildings (e.g. closed stores) to tenants in Calendar Year 2021. The square footage of the leased real estate assets was multiplied by the average annual energy use per square foot of stores within Walmart U.S.'s operational control as this measure of energy usage is more reflective of Walmart's operations than data from 3rd party sources such as the US Energy Information Administration's Commercial Buildings Energy Consumption Survey (CBECS). This calculation results in the average annual energy use of the stores. Walmart applied US EPA national average grid emissions factors from the Emissions & Generation Resource Integrated Database (eGRID February 2020) database and IPCC AR6 Global Warming Potential Factors for carbon dioxide, methane, and nitrous oxide to the energy usage estimation to calculate total leased asset emissions in metric tons of CO2 equivalent for leased and sub-leased real estate assets. This approach is consistent with the GHG Protocol's technical guidance with modifications for the lack of available primary data available that reflect the lessee's Scope 1 and 2 emissions. Expanding the scope of this calculation to include Sam's Club and international markets is a noted area for future improvement.

Franchises

Evaluation status

Not relevant, explanation provided

Emissions in reporting year (metric tons CO2e)

<Not Applicable>

Emissions calculation methodology

<Not Applicable>

Percentage of emissions calculated using data obtained from suppliers or value chain partners

<Not Applicable>

Please explain

The emissions from applicable franchises are presumed to be insignificant relative to Walmart's other sources of Scope 3 emissions. Category 14 includes emissions from the operation of franchises not included in scope 1 or scope 2.

Investments

Evaluation status

Not relevant, calculated

Emissions in reporting year (metric tons CO2e)

1349850

Emissions calculation methodology

Average data method

Percentage of emissions calculated using data obtained from suppliers or value chain partners

0

Please explain

Walmart calculated investment emissions for a majority of Walmart's equity holdings that do not fall into Scope 1 based on the average-data method specified in the GHG Protocol's Technical Guidance for Calculating Scope 3 Emissions. These investments were selected based on their proportion in relation to Walmart's overall holdings as well as the public availability of data. Investee revenue, the proportional share of equity in the investee, and emissions factors for the relevant sector of the investees were used to calculate the emissions from this category in CO2e. The general calculation applied was the following: (investee company total revenue (\$) × emissions factor for investee's sector (kg CO2e/ unit of revenue) × share of equity (%)). The relevant emissions factors were obtained from the latest version of the Exiobase model, Exiobase 3 (2020), which is a peer reviewed model used in the analysis of environmental impacts associated with the final consumption of product groups. Investee revenue was obtained from publicly available financial filings or company reports. The data on the proportional share of equity in the investee was based on internal Walmart data.

Other (upstream)

Evaluation status

Emissions in reporting year (metric tons CO2e)

<Not Applicable>

Emissions calculation methodology

<Not Applicable>

Percentage of emissions calculated using data obtained from suppliers or value chain partners

<Not Applicable>

Please explain

Other (downstream)

Evaluation status

Emissions in reporting year (metric tons CO2e)

<Not Applicable>

Emissions calculation methodology

<Not Applicable>

Percentage of emissions calculated using data obtained from suppliers or value chain partners

<Not Applicable>

Please explain

C6.5a

(C6.5a) Disclose or restate your Scope 3 emissions data for previous years.

Past year 1

Start date

End date

Scope 3: Purchased goods and services (metric tons CO2e)

Scope 3: Capital goods (metric tons CO2e)

Scope 3: Fuel and energy-related activities (not included in Scopes 1 or 2) (metric tons CO2e)

Scope 3: Upstream transportation and distribution (metric tons CO2e)

Scope 3: Waste generated in operations (metric tons CO2e)

Scope 3: Business travel (metric tons CO2e)

Scope 3: Employee commuting (metric tons CO2e)

Scope 3: Upstream leased assets (metric tons CO2e)

Scope 3: Downstream transportation and distribution (metric tons CO2e)

Scope 3: Processing of sold products (metric tons CO2e)

Scope 3: Use of sold products (metric tons CO2e)

Scope 3: End of life treatment of sold products (metric tons CO2e)

Scope 3: Downstream leased assets (metric tons CO2e)

Scope 3: Franchises (metric tons CO2e)

Scope 3: Investments (metric tons CO2e)

Scope 3: Other (upstream) (metric tons CO2e)

Scope 3: Other (downstream) (metric tons CO2e)

Comment

C6.7

(C6.7) Are carbon dioxide emissions from biogenic carbon relevant to your organization?

No

C6.10

(C6.10) Describe your gross global combined Scope 1 and 2 emissions for the reporting year in metric tons CO2e per unit currency total revenue and provide any additional intensity metrics that are appropriate to your business operations.

Intensity figure

0.000024

Metric numerator (Gross global combined Scope 1 and 2 emissions, metric tons CO2e)

13987670

Metric denominator

unit total revenue

Metric denominator: Unit total

572754000000

Scope 2 figure used

Market-based

% change from previous year

14.29

Direction of change

Decreased

Reason for change

While our scopes 1 and 2 emissions (unadjusted for divestitures decreased), there was a 2.43% increase in total revenue in FY22 compared to FY21. Intensity metrics are calculated using revenue for Walmart's FY2022/CY2021, which includes revenues for (1) our ASDA and Seiyu businesses, which were divested early in FY2022; and (2) our Flipkart/India business for the entire year. We do not separately disclose revenues for our Flipkart/India business, so we cannot separate out these revenues for purposes of calculating intensity without revealing competitively sensitive information.

The emissions metric reported in column 2 includes the emissions of our ASDA and Seiyu business that were excluded from our boundary due to divestiture. It does not include the emissions of our Indian/Flipkart business due to data sourcing delays.

C7. Emissions breakdowns

C7.1

(C7.1) Does your organization break down its Scope 1 emissions by greenhouse gas type?

Yes

C7.1a

(C7.1a) Break down your total gross global Scope 1 emissions by greenhouse gas type and provide the source of each used greenhouse warming potential (GWP).

Greenhouse gas	Scope 1 emissions (metric tons of CO2e)	GWP Reference
CO2	2988032	IPCC Fifth Assessment Report (AR5 – 100 year)
CH4	1280	IPCC Fifth Assessment Report (AR5 – 100 year)
N2O	7396	IPCC Fifth Assessment Report (AR5 – 100 year)
HFCs	4205938	IPCC Fifth Assessment Report (AR5 – 100 year)
PFCs	0	IPCC Fifth Assessment Report (AR5 – 100 year)

C7.2

(C7.2) Break down your total gross global Scope 1 emissions by country/region.

Country/Region	Scope 1 emissions (metric tons CO2e)
Africa	62042
China	192821
Canada	253269
Mexico	890100
Chile	278486
Central America	91061
Other, please specify (United States and Puerto Rico)	5544464

C7.3

(C7.3) Indicate which gross global Scope 1 emissions breakdowns you are able to provide.

- By business division
- By facility
- By activity

C7.3a

(C7.3a) Break down your total gross global Scope 1 emissions by business division.

Business division	Scope 1 emissions (metric ton CO2e)
Walmart U.S.	4910142
Walmart International	1767780
Sam's Club	620448
Corporate and Support	13874

C7.3b

(C7.3b) Break down your total gross global Scope 1 emissions by business facility.

Facility	Scope 1 emissions (metric tons CO2e)	Latitude	Longitude
Walmart US Store US-0001; Walmart has more than 10,500 stores across the world. The information disclosed in this row relates to one store in the United States.	1281	36.3313	-94.149054
Other (remaining Walmart Inc.)	7310963	0	0

C7.3c

(C7.3c) Break down your total gross global Scope 1 emissions by business activity.

Activity	Scope 1 emissions (metric tons CO2e)
Retail Formats	4427409
Wholesale & Membership Formats	818116
Discount Formats	413247
Convenience Formats	2745
Non Store Formats	1650728

C7.5

(C7.5) Break down your total gross global Scope 2 emissions by country/region.

Country/Region	Scope 2, location-based (metric tons CO2e)	Scope 2, market-based (metric tons CO2e)
China	916653	916653
Africa	348739	348739
Canada	121723	121723
Mexico	936544	370388
Chile	198782	85800
Central America	68998	68998
Other, please specify (United States and Puerto Rico)	6883729	4631922

C7.6

(C7.6) Indicate which gross global Scope 2 emissions breakdowns you are able to provide.

- By business division
- By facility
- By activity

C7.6a

(C7.6a) Break down your total gross global Scope 2 emissions by business division.

Business division	Scope 2, location-based (metric tons CO2e)	Scope 2, market-based (metric tons CO2e)
Walmart U.S.	6019446	3767639
Walmart International	2592285	1913096
Sam's Club	737267	737267
Corporate and Support	126169	126169

C7.6b

(C7.6b) Break down your total gross global Scope 2 emissions by business facility.

Facility	Scope 2, location-based (metric tons CO2e)	Scope 2, market-based (metric tons CO2e)
Walmart US Store 01-0001: Walmart has more than 10,500 stores across the world. The information disclosed in this row relates to one store in the United States.	1988	1988
Other (remaining Walmart Inc.)	9473179	6542184

C7.6c

(C7.6c) Break down your total gross global Scope 2 emissions by business activity.

Activity	Scope 2, location-based (metric tons CO2e)	Scope 2, market-based (metric tons CO2e)
Retail Formats	7057951	4015010
Wholesale & Membership Formats	1040736	1040736
Discount Formats	435686	435686
Convenience Formats	20783	207823
Non Store Formats	920012	1031958

C7.9

(C7.9) How do your gross global emissions (Scope 1 and 2 combined) for the reporting year compare to those of the previous reporting year?

Decreased

C7.9a

(C7.9a) Identify the reasons for any change in your gross global emissions (Scope 1 and 2 combined), and for each of them specify how your emissions compare to the previous year.

	Change in emissions (metric tons CO2e)	Direction of change	Emissions value (percentage)	Please explain calculation
Change in renewable energy consumption	1166764	Decreased	7.86	Between 2020 and 2021, Walmart total renewable energy consumption increased as onsite and several large offsite projects were operational. The increase in renewable energy usage translated into a 1,166,764 mtCO2e reduction or 7.86% of total emission (Scope 1 & 2). Calculation = Change in Scope 2 (market-based) attributed to renewable energy / (Previous year scope 1 + 2) * 100.
Other emissions reduction activities	150000	Decreased	1	Between 2020 and 2021, Walmart invested in energy efficiency retrofit initiatives, specifically in its U.S.-based facilities. Across our fleet of stores, clubs and distribution centers Walmart teams completed approximately 2,800 projects in 2020 and nearly 1,600 projects in 2021. These included upgrades in lighting, HVAC and building energy management systems. Considering half the 2020 allotted projects and half of the 2021 allotted are completed in 2021, we estimated these helped the company avoid over 150,000 metric tons of CO2e in 2021, a 1% decrease in absolute emissions from the previous year. Calculation = Change in Scope 1 + 2 attributed to energy efficiency / (Previous year scope 1 + 2) * 100.
Divestment		<Not Applicable >		
Acquisitions		<Not Applicable >		
Mergers		<Not Applicable >		
Change in output	387581	Increased	2.43	During fiscal year (FY) 2022, we generated total revenues of \$572.8 billion, an increase of 2.43% compared to FY2021. The increased revenue is estimated to have increased absolute emissions based on carbon intensity (per total unit of revenue), equivalent to 387,581 metric tons of CO2e in 2021 from the previous year. Calculation = [FY22/CY21 Carbon Intensity per Revenue] * [YoY change in revenue FY21 to FY22] / [CY20 Scope 1 & 2] * 100
Change in methodology	724256	Decreased	4.88	Using the latest emission factors available at the time of reporting resulted in an avoided 724,256 metric tons CO2e between 2020 and 2021 to the Scope 2 emissions. This represented a 4.88 % decrease in total emissions. Calculation = Change in Scope 2 attributed to emission factor differences / (Previous year scope 1 + 2) * 100.
Change in boundary		<Not Applicable >		
Change in physical operating conditions		<Not Applicable >		
Unidentified	89595	Increased	0.78	The remainder of the change between 2020 and 2021 gross scope 1 and 2 emissions accounts for less than 1% of the change. This includes but are not limited to: Other smaller initiatives, and calculation and rounding differences.
Other	584189	Increased	3.94	Between 2020 and 2021, Walmart's Scope 1 emissions increased mainly driven by refrigeration. This led to an overall Scope 1 emissions increase of 3.94%. Calculation = Change in Scope 1 / (Previous year scope 1 + 2) * 100.

C7.9b

(C7.9b) Are your emissions performance calculations in C7.9 and C7.9a based on a location-based Scope 2 emissions figure or a market-based Scope 2 emissions figure?

Market-based

C8. Energy

C8.1

(C8.1) What percentage of your total operational spend in the reporting year was on energy?

More than 0% but less than or equal to 5%

C8.2

(C8.2) Select which energy-related activities your organization has undertaken.

	Indicate whether your organization undertook this energy-related activity in the reporting year
Consumption of fuel (excluding feedstocks)	Yes
Consumption of purchased or acquired electricity	Yes
Consumption of purchased or acquired heat	No
Consumption of purchased or acquired steam	No
Consumption of purchased or acquired cooling	No
Generation of electricity, heat, steam, or cooling	No

C8.2a

(C8.2a) Report your organization's energy consumption totals (excluding feedstocks) in MWh.

	Heating value	MWh from renewable sources	MWh from non-renewable sources	Total (renewable and non-renewable) MWh
Consumption of fuel (excluding feedstock)	LHV (lower heating value)	0	13984329	13982329
Consumption of purchased or acquired electricity	<Not Applicable>	6690551	17238301	23928851
Consumption of purchased or acquired heat	<Not Applicable>	<Not Applicable>	<Not Applicable>	<Not Applicable>
Consumption of purchased or acquired steam	<Not Applicable>	<Not Applicable>	<Not Applicable>	<Not Applicable>
Consumption of purchased or acquired cooling	<Not Applicable>	<Not Applicable>	<Not Applicable>	<Not Applicable>
Consumption of self-generated non-fuel renewable energy	<Not Applicable>	<Not Applicable>	<Not Applicable>	<Not Applicable>
Total energy consumption	<Not Applicable>	6690551	31222629	37913180

C8.2b

(C8.2b) Select the applications of your organization's consumption of fuel.

	Indicate whether your organization undertakes this fuel application
Consumption of fuel for the generation of electricity	Yes
Consumption of fuel for the generation of heat	Yes
Consumption of fuel for the generation of steam	No
Consumption of fuel for the generation of cooling	No
Consumption of fuel for co-generation or tri-generation	No

C8.2c

(C8.2c) State how much fuel in MWh your organization has consumed (excluding feedstocks) by fuel type.

Sustainable biomass

Heating value

Please select

Total fuel MWh consumed by the organization

MWh fuel consumed for self-generation of electricity

MWh fuel consumed for self-generation of heat

MWh fuel consumed for self-generation of steam

<Not Applicable>

MWh fuel consumed for self-generation of cooling

<Not Applicable>

MWh fuel consumed for self- cogeneration or self-trigeneration

<Not Applicable>

Comment

Other biomass

Heating value

Total fuel MWh consumed by the organization

MWh fuel consumed for self-generation of electricity

MWh fuel consumed for self-generation of heat

MWh fuel consumed for self-generation of steam

<Not Applicable>

MWh fuel consumed for self-generation of cooling

<Not Applicable>

MWh fuel consumed for self- cogeneration or self-trigeneration

<Not Applicable>

Comment

Other renewable fuels (e.g. renewable hydrogen)

Heating value

Total fuel MWh consumed by the organization

MWh fuel consumed for self-generation of electricity

MWh fuel consumed for self-generation of heat

MWh fuel consumed for self-generation of steam

<Not Applicable>

MWh fuel consumed for self-generation of cooling

<Not Applicable>

MWh fuel consumed for self- cogeneration or self-trigeneration

<Not Applicable>

Comment

Coal

Heating value

Total fuel MWh consumed by the organization

MWh fuel consumed for self-generation of electricity

MWh fuel consumed for self-generation of heat

MWh fuel consumed for self-generation of steam

<Not Applicable>

MWh fuel consumed for self-generation of cooling

<Not Applicable>

MWh fuel consumed for self- cogeneration or self-trigeneration

<Not Applicable>

Comment

Oil

Heating value

LHV

Total fuel MWh consumed by the organization

6124554

MWh fuel consumed for self-generation of electricity

118889

MWh fuel consumed for self-generation of heat

6005665

MWh fuel consumed for self-generation of steam

<Not Applicable>

MWh fuel consumed for self-generation of cooling

<Not Applicable>

MWh fuel consumed for self- cogeneration or self-trigeneration

<Not Applicable>

Comment

Gas

Heating value

LHV

Total fuel MWh consumed by the organization

7850717

MWh fuel consumed for self-generation of electricity

0

MWh fuel consumed for self-generation of heat

7850717

MWh fuel consumed for self-generation of steam

<Not Applicable>

MWh fuel consumed for self-generation of cooling

<Not Applicable>

MWh fuel consumed for self- cogeneration or self-trigeneration

<Not Applicable>

Comment

Other non-renewable fuels (e.g. non-renewable hydrogen)

Heating value

Unable to confirm heating value

Total fuel MWh consumed by the organization

9058

MWh fuel consumed for self-generation of electricity

0

MWh fuel consumed for self-generation of heat

9058

MWh fuel consumed for self-generation of steam

<Not Applicable>

MWh fuel consumed for self-generation of cooling

<Not Applicable>

MWh fuel consumed for self- cogeneration or self-trigeneration

<Not Applicable>

Comment

Total fuel

Heating value

LHV

Total fuel MWh consumed by the organization

13984329

MWh fuel consumed for self-generation of electricity

118889

MWh fuel consumed for self-generation of heat

13865439

MWh fuel consumed for self-generation of steam

<Not Applicable>

MWh fuel consumed for self-generation of cooling

<Not Applicable>

MWh fuel consumed for self- cogeneration or self-trigeneration

<Not Applicable>

Comment

C8.2g

(C8.2g) Provide a breakdown of your non-fuel energy consumption by country.

Country/area

China

Consumption of electricity (MWh)

1464045

Consumption of heat, steam, and cooling (MWh)

0

Total non-fuel energy consumption (MWh) [Auto-calculated]

1464045

Is this consumption excluded from your RE100 commitment?

No

Country/area

South Africa

Consumption of electricity (MWh)

297020

Consumption of heat, steam, and cooling (MWh)

0

Total non-fuel energy consumption (MWh) [Auto-calculated]

297020

Is this consumption excluded from your RE100 commitment?

No

Country/area

Canada

Consumption of electricity (MWh)

937777

Consumption of heat, steam, and cooling (MWh)

0

Total non-fuel energy consumption (MWh) [Auto-calculated]

937777

Is this consumption excluded from your RE100 commitment?

No

Country/area

Costa Rica

Consumption of electricity (MWh)

132072

Consumption of heat, steam, and cooling (MWh)

0

Total non-fuel energy consumption (MWh) [Auto-calculated]

132072

Is this consumption excluded from your RE100 commitment?

No

Country/area

El Salvador

Consumption of electricity (MWh)

46770

Consumption of heat, steam, and cooling (MWh)

0

Total non-fuel energy consumption (MWh) [Auto-calculated]

46770

Is this consumption excluded from your RE100 commitment?

No

Country/area

Guatemala

Consumption of electricity (MWh)

84718

Consumption of heat, steam, and cooling (MWh)

0

Total non-fuel energy consumption (MWh) [Auto-calculated]

84718

Is this consumption excluded from your RE100 commitment?

No

Country/area

Honduras

Consumption of electricity (MWh)

40422

Consumption of heat, steam, and cooling (MWh)

0

Total non-fuel energy consumption (MWh) [Auto-calculated]

40422

Is this consumption excluded from your RE100 commitment?

No

Country/area

Nicaragua

Consumption of electricity (MWh)

35411

Consumption of heat, steam, and cooling (MWh)

0

Total non-fuel energy consumption (MWh) [Auto-calculated]

35411

Is this consumption excluded from your RE100 commitment?

No

Country/area

Chile

Consumption of electricity (MWh)

449405

Consumption of heat, steam, and cooling (MWh)

0

Total non-fuel energy consumption (MWh) [Auto-calculated]

449405

Is this consumption excluded from your RE100 commitment?

No

Country/area

Mexico

Consumption of electricity (MWh)

2224672

Consumption of heat, steam, and cooling (MWh)

0

Total non-fuel energy consumption (MWh) [Auto-calculated]

2224672

Is this consumption excluded from your RE100 commitment?

No

Country/area

United States of America

Consumption of electricity (MWh)

18180380

Consumption of heat, steam, and cooling (MWh)

0

Total non-fuel energy consumption (MWh) [Auto-calculated]

18180380

Is this consumption excluded from your RE100 commitment?

No

Country/area

Botswana

Consumption of electricity (MWh)

6884

Consumption of heat, steam, and cooling (MWh)

0

Total non-fuel energy consumption (MWh) [Auto-calculated]

6884

Is this consumption excluded from your RE100 commitment?

No

Country/area

Mozambique

Consumption of electricity (MWh)

2942

Consumption of heat, steam, and cooling (MWh)

0

Total non-fuel energy consumption (MWh) [Auto-calculated]

2942

Is this consumption excluded from your RE100 commitment?

No

Country/area

Zambia

Consumption of electricity (MWh)

4543

Consumption of heat, steam, and cooling (MWh)

0

Total non-fuel energy consumption (MWh) [Auto-calculated]

4543

Is this consumption excluded from your RE100 commitment?

No

Country/area

Lesotho

Consumption of electricity (MWh)

1787

Consumption of heat, steam, and cooling (MWh)

0

Total non-fuel energy consumption (MWh) [Auto-calculated]

1787

Is this consumption excluded from your RE100 commitment?

No

Country/area

Namibia

Consumption of electricity (MWh)

4091

Consumption of heat, steam, and cooling (MWh)

0

Total non-fuel energy consumption (MWh) [Auto-calculated]

4091

Is this consumption excluded from your RE100 commitment?

No

Country/area

Eswatini

Consumption of electricity (MWh)

572

Consumption of heat, steam, and cooling (MWh)

0

Total non-fuel energy consumption (MWh) [Auto-calculated]

572

Is this consumption excluded from your RE100 commitment?

No

Country/area

Ghana

Consumption of electricity (MWh)

2292

Consumption of heat, steam, and cooling (MWh)

0

Total non-fuel energy consumption (MWh) [Auto-calculated]

2292

Is this consumption excluded from your RE100 commitment?

No

Country/area

Kenya

Consumption of electricity (MWh)

2529

Consumption of heat, steam, and cooling (MWh)

0

Total non-fuel energy consumption (MWh) [Auto-calculated]

2529

Is this consumption excluded from your RE100 commitment?

No

Country/area

Malawi

Consumption of electricity (MWh)

1279

Consumption of heat, steam, and cooling (MWh)

0

Total non-fuel energy consumption (MWh) [Auto-calculated]

1279

Is this consumption excluded from your RE100 commitment?

No

Country/area

Nigeria

Consumption of electricity (MWh)

3505

Consumption of heat, steam, and cooling (MWh)

0

Total non-fuel energy consumption (MWh) [Auto-calculated]

3505

Is this consumption excluded from your RE100 commitment?

No

Country/area

United Republic of Tanzania

Consumption of electricity (MWh)

645

Consumption of heat, steam, and cooling (MWh)

0

Total non-fuel energy consumption (MWh) [Auto-calculated]

645

Is this consumption excluded from your RE100 commitment?

No

Country/area

Uganda

Consumption of electricity (MWh)

909

Consumption of heat, steam, and cooling (MWh)

0

Total non-fuel energy consumption (MWh) [Auto-calculated]

909

Is this consumption excluded from your RE100 commitment?

No

C8.2h

(C8.2h) Provide details of your organization's renewable electricity purchases in the reporting year by country

Country/area of renewable electricity consumption

United States of America

Sourcing method

Direct procurement from an offsite grid-connected generator e.g. Power Purchase Agreement (PPA)

Renewable electricity technology type

Wind

Renewable electricity consumed via selected sourcing method in the reporting year (MWh)

3916439

Tracking instrument used

US-REC

Total attribute instruments retained for consumption by your organization (MWh)

3916439

Country/area of origin (generation) of the renewable electricity/attribute consumed

United States of America

Commissioning year of the energy generation facility (e.g. date of first commercial operation or repowering)

Vintage of the renewable energy/attribute (i.e. year of generation)

2021

Brand, label, or certification of the renewable electricity purchase

Other, please specify (CRS listed)

Comment

Country/area of renewable electricity consumption

Mexico

Sourcing method

Direct procurement from an offsite grid-connected generator e.g. Power Purchase Agreement (PPA)

Renewable electricity technology type

Wind

Renewable electricity consumed via selected sourcing method in the reporting year (MWh)

1166854

Tracking instrument used

Contract

Total attribute instruments retained for consumption by your organization (MWh)

1166854

Country/area of origin (generation) of the renewable electricity/attribute consumed

Mexico

Commissioning year of the energy generation facility (e.g. date of first commercial operation or repowering)**Vintage of the renewable energy/attribute (i.e. year of generation)**

2021

Brand, label, or certification of the renewable electricity purchase

No brand, label, or certification

Comment

Country/area of renewable electricity consumption

United States of America

Sourcing method

Purchase from an on-site installation owned by a third party

Renewable electricity technology type

Solar

Renewable electricity consumed via selected sourcing method in the reporting year (MWh)

153642

Tracking instrument used

US-REC

Total attribute instruments retained for consumption by your organization (MWh)

153642

Country/area of origin (generation) of the renewable electricity/attribute consumed

United States of America

Commissioning year of the energy generation facility (e.g. date of first commercial operation or repowering)**Vintage of the renewable energy/attribute (i.e. year of generation)**

2021

Brand, label, or certification of the renewable electricity purchase

Other, please specify (CRS listed)

Comment

Country/area of renewable electricity consumption

Costa Rica

Sourcing method

Purchase from an on-site installation owned by a third party

Renewable electricity technology type

Solar

Renewable electricity consumed via selected sourcing method in the reporting year (MWh)

512

Tracking instrument used

Contract

Total attribute instruments retained for consumption by your organization (MWh)

512

Country/area of origin (generation) of the renewable electricity/attribute consumed

Costa Rica

Commissioning year of the energy generation facility (e.g. date of first commercial operation or repowering)**Vintage of the renewable energy/attribute (i.e. year of generation)**

2021

Brand, label, or certification of the renewable electricity purchase

No brand, label, or certification

Comment

Country/area of renewable electricity consumption

United States of America

Sourcing method

Purchase from an on-site installation owned by a third party

Renewable electricity technology type

Wind

Renewable electricity consumed via selected sourcing method in the reporting year (MWh)

1763

Tracking instrument used

Contract

Total attribute instruments retained for consumption by your organization (MWh)

1763

Country/area of origin (generation) of the renewable electricity/attribute consumed

United States of America

Commissioning year of the energy generation facility (e.g. date of first commercial operation or repowering)

Vintage of the renewable energy/attribute (i.e. year of generation)

2021

Brand, label, or certification of the renewable electricity purchase

No brand, label, or certification

Comment

Country/area of renewable electricity consumption

United States of America

Sourcing method

Purchase from an on-site installation owned by a third party

Renewable electricity technology type

Renewable hydrogen fuel cell

Renewable electricity consumed via selected sourcing method in the reporting year (MWh)

118014

Tracking instrument used

Contract

Total attribute instruments retained for consumption by your organization (MWh)

118014

Country/area of origin (generation) of the renewable electricity/attribute consumed

United States of America

Commissioning year of the energy generation facility (e.g. date of first commercial operation or repowering)

Vintage of the renewable energy/attribute (i.e. year of generation)

2021

Brand, label, or certification of the renewable electricity purchase

No brand, label, or certification

Comment

Country/area of renewable electricity consumption

Mexico

Sourcing method

Direct procurement from an offsite grid-connected generator e.g. Power Purchase Agreement (PPA)

Renewable electricity technology type

Hydropower (capacity unknown)

Renewable electricity consumed via selected sourcing method in the reporting year (MWh)

171695

Tracking instrument used

Contract

Total attribute instruments retained for consumption by your organization (MWh)

171695

Country/area of origin (generation) of the renewable electricity/attribute consumed

Mexico

Commissioning year of the energy generation facility (e.g. date of first commercial operation or repowering)

Vintage of the renewable energy/attribute (i.e. year of generation)

2021

Brand, label, or certification of the renewable electricity purchase

No brand, label, or certification

Comment

Country/area of renewable electricity consumption

United States of America

Sourcing method

Green electricity products from an energy supplier (e.g. Green Tariffs)

Renewable electricity technology type

Solar

Renewable electricity consumed via selected sourcing method in the reporting year (MWh)

888203

Tracking instrument used

US-REC

Total attribute instruments retained for consumption by your organization (MWh)

888203

Country/area of origin (generation) of the renewable electricity/attribute consumed

United States of America

Commissioning year of the energy generation facility (e.g. date of first commercial operation or repowering)**Vintage of the renewable energy/attribute (i.e. year of generation)**

2021

Brand, label, or certification of the renewable electricity purchase

No brand, label, or certification

Comment

Country/area of renewable electricity consumption

Chile

Sourcing method

Direct procurement from an offsite grid-connected generator e.g. Power Purchase Agreement (PPA)

Renewable electricity technology type

Renewable electricity mix, please specify

Renewable electricity consumed via selected sourcing method in the reporting year (MWh)

254694

Tracking instrument used

Contract

Total attribute instruments retained for consumption by your organization (MWh)

254694

Country/area of origin (generation) of the renewable electricity/attribute consumed

Chile

Commissioning year of the energy generation facility (e.g. date of first commercial operation or repowering)**Vintage of the renewable energy/attribute (i.e. year of generation)**

2021

Brand, label, or certification of the renewable electricity purchase

No brand, label, or certification

Comment

Country/area of renewable electricity consumption

Chile

Sourcing method

Purchase from an on-site installation owned by a third party

Renewable electricity technology type

Solar

Renewable electricity consumed via selected sourcing method in the reporting year (MWh)

1294

Tracking instrument used

Contract

Total attribute instruments retained for consumption by your organization (MWh)

1294

Country/area of origin (generation) of the renewable electricity/attribute consumed

Chile

Commissioning year of the energy generation facility (e.g. date of first commercial operation or repowering)**Vintage of the renewable energy/attribute (i.e. year of generation)**

2021

Brand, label, or certification of the renewable electricity purchase

No brand, label, or certification

Comment

Country/area of renewable electricity consumption

South Africa

Sourcing method

Purchase from an on-site installation owned by a third party

Renewable electricity technology type

Solar

Renewable electricity consumed via selected sourcing method in the reporting year (MWh)

4180

Tracking instrument used

Contract

Total attribute instruments retained for consumption by your organization (MWh)

4180

Country/area of origin (generation) of the renewable electricity/attribute consumed

South Africa

Commissioning year of the energy generation facility (e.g. date of first commercial operation or repowering)

Vintage of the renewable energy/attribute (i.e. year of generation)

2021

Brand, label, or certification of the renewable electricity purchase

No brand, label, or certification

Comment

C8.2j

(C8.2j) Provide details of your organization's renewable electricity generation by country in the reporting year.

C8.2k

(C8.2k) Describe how your organization's renewable electricity sourcing strategy directly or indirectly contributes to bringing new capacity into the grid in the countries/areas in which you operate.

Walmart contributes to bringing new capacity into the grid through methods that include onsite generation, power purchase agreements, and tax equity deals. As of the end of 2021, we had more than 600 onsite and offsite renewable energy projects in operation or under development in over 10 countries. According to the U.S. EPA Green Power Partnership Top 30 Retail Ranking, Walmart was the top retail partner in terms of annual green power usage in the U.S. as of January 2022. As specific example, we contracted in 2021 to purchase additional renewable energy, including 50 MW of a 129 MW community solar project in New York that will supply renewable energy to 36 facilities. We also participate in and support coalitions like the Clean Energy Buyers Association (formerly REBA), RE100 and others to help shape energy policies and advance cost-effective sustainable options in the regions where we operate.

In 2020, we launched Gigaton PPA, a collaboration with Schneider Electric to help eligible suppliers access renewable energy, learn about energy purchases, reduce emissions and contribute toward Project Gigaton. The first Gigaton PPA supplier cohort formed in 2021 and the project is progressing through the development process.

C8.2l

(C8.2l) In the reporting year, has your organization faced any challenges to sourcing renewable electricity?

	Challenges to sourcing renewable electricity	Challenges faced by your organization which were not country-specific
Row 1	No	<Not Applicable>

C9. Additional metrics

C9.1

(C9.1) Provide any additional climate-related metrics relevant to your business.

C10. Verification

C10.1

(C10.1) Indicate the verification/assurance status that applies to your reported emissions.

	Verification/assurance status
Scope 1	Third-party verification or assurance process in place
Scope 2 (location-based or market-based)	Third-party verification or assurance process in place
Scope 3	Third-party verification or assurance process in place

C10.1a

(C10.1a) Provide further details of the verification/assurance undertaken for your Scope 1 emissions, and attach the relevant statements.

Verification or assurance cycle in place

Annual process

Status in the current reporting year

Complete

Type of verification or assurance

Limited assurance

Attach the statement

Walmart - CY2021 CDP Letter Final Issued 20220727.pdf

Page/ section reference

Pages 1 and 2

Relevant standard

ISO14064-3

Proportion of reported emissions verified (%)

100

C10.1b

(C10.1b) Provide further details of the verification/assurance undertaken for your Scope 2 emissions and attach the relevant statements.

Scope 2 approach

Scope 2 market-based

Verification or assurance cycle in place

Annual process

Status in the current reporting year

Complete

Type of verification or assurance

Limited assurance

Attach the statement

Walmart - CY2021 CDP Letter Final Issued 20220727.pdf

Page/ section reference

Pages 1 and 2

Relevant standard

ISO14064-3

Proportion of reported emissions verified (%)

100

C10.1c

(C10.1c) Provide further details of the verification/assurance undertaken for your Scope 3 emissions and attach the relevant statements.

Scope 3 category

Scope 3: Business travel

Verification or assurance cycle in place

Annual process

Status in the current reporting year

Complete

Type of verification or assurance

Limited assurance

Attach the statement

Walmart - CY2021 CDP Letter Final Issued 20220727.pdf

Page/section reference

Pages 1 and 2

Relevant standard

ISO14064-3

Proportion of reported emissions verified (%)

100

C10.2

(C10.2) Do you verify any climate-related information reported in your CDP disclosure other than the emissions figures reported in C6.1, C6.3, and C6.5?

No, we are waiting for more mature verification standards and/or processes

C11. Carbon pricing

C11.1

(C11.1) Are any of your operations or activities regulated by a carbon pricing system (i.e. ETS, Cap & Trade or Carbon Tax)?

Please select

C11.2

(C11.2) Has your organization originated or purchased any project-based carbon credits within the reporting period?

Yes

C11.2a

(C11.2a) Provide details of the project-based carbon credits originated or purchased by your organization in the reporting period.

Credit origination or credit purchase

Credit origination

Project type

Transport

Project identification

The operation of electric forklifts across supply chain facilities in the States of California and Oregon originated Low Carbon Fuel Standard (LCFS) credits. LCFS programs are only available in these two States across the U.S. In 2021, Walmart generated 30,937 LCFS credits.

The States of California and Oregon operate a Low Carbon Fuel Standards (LCFS) credit program and a Clean Fuels Program (CFP), respectively. All centers in these states have electric forklifts that are eligible to generate credits based on the use of electricity compared to diesel-based forklifts. The organization registers all equipment across its facilities to the corresponding State-level authority (i.e. California Air Resources Board and Oregon Department of Environmental Quality) and keeps track of the total energy dispensed for a defined period such as 12 weeks. Organizations endorsed by the State-level authorities can collect this information from companies like us and conduct a verification of the production pathway of the energy or fuel used to operate the equipment eligible for the program. For instance, electricity coming straight from the grid would have a different carbon intensity (CI) from electricity being generated by a solar array in the facility. This life-cycle CI provides a valuation range for each LCFS credit, which can be traded under the State-level Cap-and-Trade Program. With an operational baseline of diesel forklifts, all our electric forklifts are considered operating below the baseline case. Therefore, the LCFS credits generated due to their operation, can be made available to organizations operating at or above the operational baseline (i.e. diesel equipment). The trade of LCFS credits results in revenue for the company generating them.

Verified to which standard

Other, please specify (Low Carbon Fuel Standard (LCFS) credits program)

Number of credits (metric tonnes CO2e)

30937

Number of credits (metric tonnes CO2e): Risk adjusted volume

Credits cancelled

Please select

Purpose, e.g. compliance

Other, please specify (By using less carbon intensive equipment, the organization can derive LCFS credit revenue.)

C11.3

(C11.3) Does your organization use an internal price on carbon?

No, and we do not currently anticipate doing so in the next two years

C12. Engagement

C12.1

(C12.1) Do you engage with your value chain on climate-related issues?

Yes, our suppliers

Yes, our customers/clients

Yes, other partners in the value chain

C12.1a

(C12.1a) Provide details of your climate-related supplier engagement strategy.

Type of engagement

Engagement & incentivization (changing supplier behavior)

Details of engagement

- Run an engagement campaign to educate suppliers about climate change
- Provide training, support, and best practices on how to make credible renewable energy usage claims
- Directly work with suppliers on exploring corporate renewable energy sourcing mechanisms
- Climate change performance is featured in supplier awards scheme
- Offer financial incentives for suppliers who reduce your operational emissions (Scopes 1 &2)
- Offer financial incentives for suppliers who reduce your downstream emissions (Scopes 3)
- Offer financial incentives for suppliers who reduce your upstream emissions (Scopes 3)
- Offer financial incentives for suppliers who increase the share of renewable energy in their total energy mix

% of suppliers by number

12

% total procurement spend (direct and indirect)

70

% of supplier-related Scope 3 emissions as reported in C6.5

Rationale for the coverage of your engagement

Walmart has a large, geographically diverse supply chain that includes more than 100,000 suppliers around the world. We believe that a substantial portion of our GHG emissions impact lies outside of our own operations. That's why we have set up programs that allow all direct suppliers to join us in creating a more sustainable value chain. We want to democratize climate action by making resources available for any supplier to get started and increase their ambition and impact over time—sparking the large-scale engagement and innovation needed to decarbonize supply chains and achieve a net-zero future.

Impact of engagement, including measures of success

Project Gigaton™ aims to achieve an impact of reducing or avoiding one billion metric tons (a gigaton) of greenhouse gases in the global value chain by 2030 by inviting suppliers to set targets and take action in six areas: energy use, product design and use, waste, packaging, transportation and nature.

The cumulative impact of the engagement as of the reporting year, 2021, was 574,000,000 Metric Tons of CO2 since CY2017.

Another measure of success includes the number of suppliers reporting, which exceeds 2,500. Reporting suppliers in the U.S. represented greater than 70% of U.S. product net sales.

Comment

*Total product net sales % for goods for resale from our U.S. Businesses

C12.1b

(C12.1b) Give details of your climate-related engagement strategy with your customers.

Type of engagement & Details of engagement

Education/information sharing	Share information about your products and relevant certification schemes (i.e. Energy STAR)
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% of customers by number

100

% of customer - related Scope 3 emissions as reported in C6.5

Please explain the rationale for selecting this group of customers and scope of engagement

We are committed to helping our customers live better today and tomorrow. That's why we've created Built for Better – an online shopping destination that makes it easy for customers to identify and shop for products that are built better – for them and for the planet. We're taking the guesswork out for our customers. All they have to do is look on Walmart.com for products deemed "Built for Better" to discover items that meet independent and authoritative standards for promoting personal well-being and reducing our impact on the environment.

Impact of engagement, including measures of success

"Built for Better - For the Planet" icons highlight products on Walmart.com that are designed to help reduce the impact on the planet for future generations with a focus on sustainably sourced and climate conscious products. "Built for Better – For the Planet" recognizes more than 30 independent standards focused primarily on environmental benefits including: Energy Star Certified, Rainforest Alliance Certified, Better Cotton Initiative, and more.

C12.1d

(C12.1d) Give details of your climate-related engagement strategy with other partners in the value chain.

As a retailer, our company performance depends on direct and frequent engagement with other partners in the value chain including customers, associates and community leaders, as well as the people who supply our products, hold our stock and evaluate our performance. Stakeholder perspectives and feedback help improve the relevance and effectiveness of the products and services we offer, and the initiatives we support. Walmart engages in advocacy and coalitions to promote environmental policy and action that aligns with our shared value business objectives. With our recently released corporate statement on climate policy advocacy, we are committing to support science-based policy solutions that are aligned with emissions reductions necessary to meeting the 1.5oC threshold.

Advocacy: Walmart advocates for 1.5-degree C-aligned, science-based national and international climate policies that are consistent with achieving net-zero emissions by 2050 and fairly and equitably address the needs of all stakeholders. We believe market-based emissions-reduction policies are critical to achieving ambitious reductions in greenhouse gas emissions while supporting economic prosperity. We actively support the goals of the Paris Agreement, participated and announced new deforestation commitments at the Global Climate Action Summit in 2018, and encouraged a strong, science-based U.S. climate target at the recent 2021 Climate Summit. We believe business can and should be a significant part of the solution by innovating business practices and engaging stakeholders in collective action. We engage policy makers, customers, associates, other retailers and opinion leaders in support of climate action. Here are some examples of our approaches:

Consortia: Walmart's Project Gigaton™ is one of the largest private sector consortia for climate action. Project Gigaton™ is an ambitious effort to engage suppliers, NGOs and other stakeholders in climate action with a goal to reduce or avoid one billion metric tons (a gigaton) of greenhouse gas emissions in the global value chain by 2030. Aligned with the Paris Agreement's original 2-degree Celsius warming scenario and designed in consultation with World Wildlife Fund (WWF), Environmental Defense Fund (EDF) and CDP, Project Gigaton's™ success would represent a substantial reduction of scope 3 emissions within Walmart's and our suppliers' value chains. To date, we have had over 2,500 suppliers reporting globally, and suppliers representing over 70% of U.S. product net sales dollars represented by U.S. reporting suppliers. We also help lead and join in other collective efforts, including: Race to Zero, a UN global campaign to mobilize around net-zero efforts in the lead-up to COP26; America Is All In, a joint declaration of support for climate action from governors, tribal leaders, mayors, state legislators, local officials, colleges, universities, businesses, investors, faith groups, cultural institutions and health care organizations; and We Mean Business, a coalition to catalyze business action and drive policy ambition to accelerate the transition to a zero-carbon economy.

Policy: Walmart advocates for 1.5°C-aligned, science-based national and international climate policies that are consistent with achieving net-zero emissions by 2050 and fairly and equitably address the needs of all stakeholders in line with our Board-approved Statement on Climate Policy. We believe market-based emissions-reduction policies are critical to achieving ambitious reductions in greenhouse gas emissions while supporting economic prosperity. Walmart has endorsed the Business Roundtable's call for a U.S. national climate policy solution to reduce U.S.-based emissions by at least 80% by 2050 through a market-based mechanism that includes a price on carbon. The Business Roundtable action is also in accord with the Paris Agreement on climate change. Read more: Engagement in public policy.

C12.2

(C12.2) Do your suppliers have to meet climate-related requirements as part of your organization's purchasing process?

No, and we do not plan to introduce climate-related requirements within the next two years

C12.3

(C12.3) Does your organization engage in activities that could either directly or indirectly influence policy, law, or regulation that may impact the climate?

Row 1

Direct or indirect engagement that could influence policy, law, or regulation that may impact the climate

- Yes, we engage directly with policy makers
- Yes, we engage indirectly through trade associations
- Yes, we engage indirectly by funding other organizations whose activities may influence policy, law, or regulation that may significantly impact the climate

Does your organization have a public commitment or position statement to conduct your engagement activities in line with the goals of the Paris Agreement?

Yes

Attach commitment or position statement(s)

<https://corporate.walmart.com/policies#climate-policy>
Climate Policy 2022-07-25 224448.jpg

Describe the process(es) your organization has in place to ensure that your engagement activities are consistent with your overall climate change strategy

Walmart is committed to policy advocacy aligned with the Paris Climate Agreement. Our advocacy has been consistent with that agreement since 2016. In 2021, we memorialized our commitment in a Board-approved Statement on Climate Policy. The Statement frames our advocacy around achieving 1.5° Celsius-aligned, science-based national and international climate policies that are consistent with achieving net-zero emissions by 2050 and that equitably address the needs of all stakeholders.

We believe market-based and economy-wide emissions-reduction policies, like a price on carbon, are critical to achieving ambitious reductions in greenhouse gas emissions while supporting economic prosperity. We also recognize that market-based, technology-neutral approaches for hard-to-decarbonize sectors can play a valuable role in the absence of economy-wide action. The Nominating and Governance Committee (NGC) of the Walmart Inc. Board of Directors—a Board committee comprised of independent directors—oversees our public policy strategies and activities, including those related to climate change. Management provides regular updates at least annually to the NGC concerning the company's public policy strategy and highlights of the committee's discussions with management are shared with the full Board of Directors. In 2021, NGC/management discussions included Walmart's planned U.S. federal government affairs and policy priorities for 2021-2022 and a review of 2020-2021 activities, including engagement with and through key trade associations on climate change and other priority topics.

Primary reason for not engaging in activities that could directly or indirectly influence policy, law, or regulation that may impact the climate

<Not Applicable>

Explain why your organization does not engage in activities that could directly or indirectly influence policy, law, or regulation that may impact the climate

<Not Applicable>

C12.3a

(C12.3a) On what policy, law, or regulation that may impact the climate has your organization been engaging directly with policy makers in the reporting year?

Focus of policy, law, or regulation that may impact the climate

Climate-related targets

Specify the policy, law, or regulation on which your organization is engaging with policy makers

Build Back Better legislation; Infrastructure, Investment, and Jobs Act; Growing Climate Solutions Act

Policy, law, or regulation geographic coverage

National

Country/region the policy, law, or regulation applies to

United States of America

Your organization's position on the policy, law, or regulation

Support with minor exceptions

Description of engagement with policy makers

Walmart joined other leading businesses in calling for the US government to set a science-based target and interim target in 2021.

Walmart engaged lawmakers to support the Infrastructure Investment and Jobs Act, which our major trade associations also supported, and which includes federal investments in the energy and transportation sectors and to support climate resilience.

Speaking out publicly and engaging lawmakers directly to emphasize the importance and urgency of the climate provisions in the Build Back Better legislation, as well as conveying support for carbon pricing and sector-based, technology-neutral approaches to decarbonize sectors like agriculture.

Recognizing bipartisan action on climate and submitting a letter of support to the U.S. Senate regarding the passage of the Growing Climate Solutions Act, which provides technical resources to farmers and ranchers to invest in nature-based climate solutions.

Details of exceptions (if applicable) and your organization's proposed alternative approach to the policy, law or regulation

Regarding our proposed approach, which could be considered alternative to some policy proposals, we believe market-based and economy-wide emissions-reduction policies, like a price on carbon, are critical to achieving ambitious reductions in greenhouse gas emissions while supporting economic prosperity. We also recognize that market-based, technology-neutral approaches for hard-to-decarbonize sectors can play a valuable role in the absence of economy-wide action.

Have you evaluated whether your organization's engagement is aligned with the goals of the Paris Agreement?

Yes, we have evaluated, and it is aligned

C12.3b

(C12.3b) Provide details of the trade associations your organization engages with which are likely to take a position on any policy, law or regulation that may impact the climate.

Trade association

Business Roundtable

Is your organization's position on climate change consistent with theirs?

Consistent

Has your organization influenced, or is your organization attempting to influence their position?

We publicly promote their current position

State the trade association's position on climate change, explain where your organization's position differs, and how you are attempting to influence their position (if applicable)

Walmart has endorsed the Business Roundtable's call for a U.S. national climate policy solution to reduce U.S.-based emissions by at least 80% by 2050 through a market-based mechanism that includes a price on carbon. The Business Roundtable action is also in accord with the Paris Agreement on climate change.

Funding figure your organization provided to this trade association in the reporting year, if applicable (currency as selected in C0.4) (optional)

Describe the aim of your organization's funding

<Not Applicable>

Have you evaluated whether your organization's engagement with this trade association is aligned with the goals of the Paris Agreement?

Yes, we have evaluated, and it is aligned

Trade association

Consumer Goods Forum (CGF)

Is your organization's position on climate change consistent with theirs?

Consistent

Has your organization influenced, or is your organization attempting to influence their position?

We publicly promote their current position

State the trade association's position on climate change, explain where your organization's position differs, and how you are attempting to influence their position (if applicable)

In September 2017, the Consumer Goods Forum reaffirmed its commitment regarding the Paris Agreement: "We reaffirm our commitment to engage and act with determination, leadership and ambition to address challenges posed by climate change and to help advance progress against the goals and objective outlined in the Paris Climate Agreement."

Funding figure your organization provided to this trade association in the reporting year, if applicable (currency as selected in C0.4) (optional)

Describe the aim of your organization's funding

<Not Applicable>

Have you evaluated whether your organization's engagement with this trade association is aligned with the goals of the Paris Agreement?

Yes, we have evaluated, and it is aligned

C12.3c

(C12.3c) Provide details of the funding you provided to other organizations in the reporting year whose activities could influence policy, law, or regulation that may impact the climate.

Type of organization

Non-Governmental Organization (NGO) or charitable organization

State the organization to which you provided funding

World Resources Institute

Funding figure your organization provided to this organization in the reporting year (currency as selected in C0.4)

25000

Describe the aim of this funding and how it could influence policy, law or regulation that may impact the climate

This is an organization that issue-specific expertise, Walmart supports the general business of the organization, and the organization provides valuable services to its members.

Have you evaluated whether this funding is aligned with the goals of the Paris Agreement?

Yes, we have evaluated, and it is aligned

Type of organization

Non-Governmental Organization (NGO) or charitable organization

State the organization to which you provided funding

World Wildlife Federation Climate Business Network

Funding figure your organization provided to this organization in the reporting year (currency as selected in C0.4)

25000

Describe the aim of this funding and how it could influence policy, law or regulation that may impact the climate

This is an organization that issue-specific expertise, Walmart supports the general business of the organization, and the organization provides valuable services to its members.

Have you evaluated whether this funding is aligned with the goals of the Paris Agreement?

Yes, we have evaluated, and it is aligned

C12.4

(C12.4) Have you published information about your organization’s response to climate change and GHG emissions performance for this reporting year in places other than in your CDP response? If so, please attach the publication(s).

Publication

In voluntary sustainability report

Status

Complete

Attach the document

Climate Change 12.4.pdf

Page/Section reference

All Pages

Content elements

- Governance
- Strategy
- Risks & opportunities
- Emissions figures
- Emission targets
- Other metrics

Comment

C15. Biodiversity

C15.1

(C15.1) Is there board-level oversight and/or executive management-level responsibility for biodiversity-related issues within your organization?

	Board-level oversight and/or executive management-level responsibility for biodiversity-related issues	Description of oversight and objectives relating to biodiversity	Scope of board-level oversight
Row 1	Please select	<Not Applicable>	<Not Applicable>

C15.2

(C15.2) Has your organization made a public commitment and/or endorsed any initiatives related to biodiversity?

	Indicate whether your organization made a public commitment or endorsed any initiatives related to biodiversity	Biodiversity-related public commitments	Initiatives endorsed
Row 1	Please select	<Not Applicable>	<Not Applicable>

C15.3

(C15.3) Does your organization assess the impact of its value chain on biodiversity?

	Does your organization assess the impact of its value chain on biodiversity?	Portfolio
Row 1	Please select	<Not Applicable>

C15.4

(C15.4) What actions has your organization taken in the reporting year to progress your biodiversity-related commitments?

	Have you taken any actions in the reporting period to progress your biodiversity-related commitments?	Type of action taken to progress biodiversity- related commitments
Row 1	Please select	<Not Applicable>

C15.5

(C15.5) Does your organization use biodiversity indicators to monitor performance across its activities?

	Does your organization use indicators to monitor biodiversity performance?	Indicators used to monitor biodiversity performance
Row 1	Please select	Please select

C15.6

(C15.6) Have you published information about your organization's response to biodiversity-related issues for this reporting year in places other than in your CDP response? If so, please attach the publication(s).

Report type	Content elements	Attach the document and indicate where in the document the relevant biodiversity information is located
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C16. Signoff

C-FI

(C-FI) Use this field to provide any additional information or context that you feel is relevant to your organization's response. Please note that this field is optional and is not scored.

C16.1

(C16.1) Provide details for the person that has signed off (approved) your CDP climate change response.

	Job title	Corresponding job category
Row 1	Executive Vice President, Chief Financial Officer	Chief Financial Officer (CFO)

SC. Supply chain module

SC0.0

(SC0.0) If you would like to do so, please provide a separate introduction to this module.

SC0.1

(SC0.1) What is your company's annual revenue for the stated reporting period?

	Annual Revenue
Row 1	

SC1.1

(SC1.1) Allocate your emissions to your customers listed below according to the goods or services you have sold them in this reporting period.

SC1.2

(SC1.2) Where published information has been used in completing SC1.1, please provide a reference(s).

SC1.3

(SC1.3) What are the challenges in allocating emissions to different customers, and what would help you to overcome these challenges?

Allocation challenges	Please explain what would help you overcome these challenges
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SC1.4

(SC1.4) Do you plan to develop your capabilities to allocate emissions to your customers in the future?

No

SC1.4b

(SC1.4b) Explain why you do not plan to develop capabilities to allocate emissions to your customers.

SC2.1

(SC2.1) Please propose any mutually beneficial climate-related projects you could collaborate on with specific CDP Supply Chain members.

SC2.2

(SC2.2) Have requests or initiatives by CDP Supply Chain members prompted your organization to take organizational-level emissions reduction initiatives?

SC4.1

(SC4.1) Are you providing product level data for your organization's goods or services?

Submit your response

In which language are you submitting your response?

English

Please confirm how your response should be handled by CDP

	I understand that my response will be shared with all requesting stakeholders	Response permission
Please select your submission options	Yes	Public

Please confirm below

I have read and accept the applicable Terms