

Sink or Swim: With the Handan 'Cover Up' fresh in everyone's mind (see 'Tapping In' for more) we take a look at corporate action on water - are corporates serious or just paying lip service? Water stress tops the list in causing operational disruption in the recent CDP Water Report, yet KPMG says only three of the world's 250 largest companies report on part of their supply chain's water footprint. Are companies really on top of water risks? Bangladesh is a clear example of where supply chain risk is 'sinking' reputations. At first glance, there appears to be lots of water but in actual fact, Bangladesh faces seasonal water shortages of up to 40% in the dry season. What lessons can we learn? As investor focus on water risk rises, we talk to Marcus Norton, Head of Investor CDP and CDP Water, about progress and the stumbling blocks in measuring and disclosing such risks. On a lighter note, our team takes a closer look at our Christmas presents to see if we were weighed down by "Gangnam Style" and useless gifts which only serve to stuff landfills. We wish you a very happy new year!



JANUARY NEWSLETTER

EDITORIAL

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**Sink or Swim**

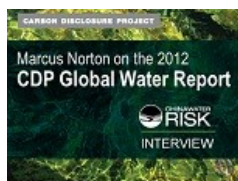
As water risk rises in prominence, Mark Harper, our new project manager reviews whether more investors & corporates are taking action to mitigate risk and seek out opportunities

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**Sinking Reputations: Lessons from Bangladesh**

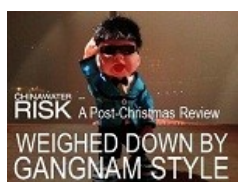
Despite flooding, Bangladesh faces a 40% shortage of water in the dry season on top of pollution. Lisa Genasci on why this can cause sink reputations to sink fast

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**Marcus Norton on the 2012 CDP Water Disclosure Report**

The Head of Water and Investor Initiatives at CDP Water gives his views on progress, stumbling blocks and hidden risks for companies and why collective action is the way forward

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**Weighed Down by Gangnam Style**

With fads, we look inward at our team's consumption of silly items at Christmas. Can we continue giving away useless gifts given limited resources and landfill space?

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TAPPING IN

Reports

- Carbon Trust: [Are Businesses Sleepwalking Into A Resource Crunch?](#)
- Corporate Citizenship: [Water means business: Corporate Perspectives On Water](#)
- HSBC: [2013- The Great Disconnect: The Growing Tension Between Ever-Stronger Evidence Of Climate Change And The Inadequate Policy Response](#)

The Handan 'Cover Up'

- Around 39 tonnes of aniline were leaked into Zhanghe River and a disused reservoir on New Year's Eve
- The news was delayed 5 days until Handan City suspended water supplies on January 5
- Nearly 720 times the accepted level of aniline was found from water samples taken near Shanxi & Hebei borders
- Public panic & stocking up on bottled water

"It is not necessary to report to any body including the provincial government, as long as the pollutants have not yet spread to regions out of our jurisdiction"

Wang Yiping, Propaganda Official, Changzhi Government

Event

NBIM/BEC Seminar: [Enhancing Corporate Disclosure on Water Risks](#) in Hong Kong on 23 January 2013

Interest

- Water diversion project in East China is ahead of schedule and will be delivering water to Shandong & Jiangsu three months earlier than expected
- Archaeologists rush to Danjiangkou for relics before the area is flooded with the water diversion project in 2014
- BASF completes world-scale facilities for water treatment and paper chemicals in Nanjing

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