

EXAMINING COSTCO'S FINANCED EMISSIONS

Until recently, businesses have largely treated their banking as a “neutral” climate activity. However, new research reveals that when companies account for the financed emissions that result from their banking and investment practices, their greenhouse gas footprints are revealed to be much larger.

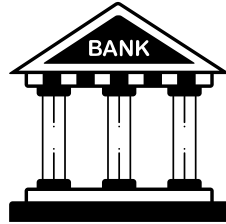
OVERVIEW

→ In 2024, Topo Finance conducted an independent analysis to estimate the emissions enabled by Costco's cash holdings and compared them to their reported carbon emissions.

This analysis illuminates that Costco's cash and investments have a major climate impact.

As much as 90% of an institution's cash kept in a bank is loaned out by that bank.

Topo's research shows that the biggest Wall Street banks will, on average, lend about 20% of their portfolio to the world's most carbon intensive sectors, including new coal, oil, and gas projects.



DATA

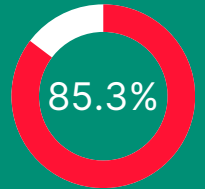
Costco's Cash Emissions

Financed emissions enabled by Costco's cash holdings is estimated to be **4.02 million metric tons of CO2e**.



Costco's Operational Emissions

Costco's cash emissions are equivalent to **85.3% of Costco's operational emissions** (Scope 1, 2, and 3) of 4.7 million metric tons.

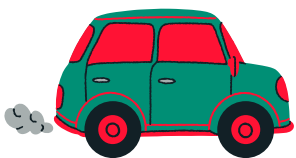


Costco's operational emissions

Costco's operational emissions come from the energy used for heating, lighting, and refrigeration in its warehouses, deliveries, capital goods, and employee travel and commuting, among others.



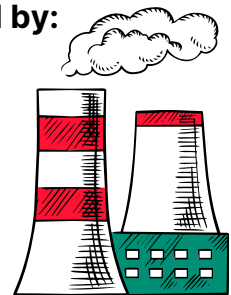
Costco's emissions from its “financial carbon footprint” via its banking and investing could be equivalent to the emissions generated by:



894,783 gasoline-powered vehicles driven for one year



4.5 billion pounds of coal burned



10.1 gas-fired power plants operating for one year

The Costco: Clean Up Your Credit Card campaign is sponsored by 12 organizations.

Learn more and **sign the petition to call on Costco to drop dirty Citibank** as its credit card partner because of Citi's role in funding catastrophic climate change. →

