

# CDP SME Scoring Introduction 2026

CDP SME Scoring Methodology

## Version

Version number	Release / Revision date	Revision summary
1.0	Released: April 30, 2026	Publication of the CDP SME scoring introduction for 2026.
1.1	Released: May 1, 2026	Update to SME Disclosure, SME Awareness, SME Management and SME Leadership descriptions.

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# Introduction

## Principles of scoring

Scoring is closely aligned with CDP's mission – CDP works with market forces to motivate companies to disclose their impacts on the environment and natural resources and take action to reduce negative impacts, highlighting the business case to do so. Ultimately, scoring serves to incentivize companies to measure and manage environmental impacts through disclosing to CDP.

CDP undertakes scoring by assessing responders against a scoring methodology, which details how each question in the questionnaire will be scored, evaluating the responder's progress towards environmental stewardship.

The scoring methodology assesses the level of detail and comprehensiveness in a response, as well as the organization's awareness of environmental issues. CDP is committed to transparency and, as such, provides the full scoring methodology online.

## Scoring of responses

CDP produces scores based on the data in responses provided to CDP by those organizations. CDP does not verify the information in any individual organization's response. Information outside of the CDP response is not considered as part of the scoring process, unless specified in the scoring methodology. References to external sources of information, for example websites or reports, will not be considered as part of the scoring process. Any weblinks or attachments provided in the CDP response will also not be considered for scoring, unless specifically requested in the scoring methodology.

Responders are reminded that information in the CDP response is shared with requesting authorities, irrespective of whether the response is made publicly available. As such, responders are advised to provide information that is as complete, accurate and as reflective of the organization's current situation as possible.

In 2026, responses will be scored if they are submitted in English, Japanese, Chinese, Spanish and Portuguese. Responses not submitted in these languages will not be eligible for scoring.

## Other scoring resources

This document should be utilised in conjunction with the CDP SME scoring methodology for 2026, CDP's 2026 SME corporate questionnaire, and CDP's 2026 SME reporting guidance. The reporting guidance explains the elements covered in answering the questionnaires. It is important to report data in line with the instructions provided in the reporting guidance, as the scoring methodology functions based on responders providing response data in line with this guidance. These can be found via the 'How to Disclose' webpage with links to the [CDP Portal](#). Organizations will be able to download a PDF copy of these resources through the CDP Portal.

Other documents that can be found in the 'Scoring materials' section of the [How to Disclose](#) webpage include:

- 2026 Category mapping documents
- 2026 Category weightings documents
- 2026 SME scoring changes document.

# Scoring of the SME Questionnaire

## Full and SME corporate questionnaires

The SME corporate questionnaire allows small and medium-sized enterprises (SMEs) to disclose via a streamlined and simplified questionnaire that is more appropriate for organizations of their size. For this reason, CDP has two corporate questionnaires: the full questionnaire and the SME questionnaire.

The SME questionnaire is tailored to the needs of SMEs and contains fewer and simplified datapoints. Only organizations that meet CDP's SME eligibility thresholds will have the option to disclose to the SME questionnaire. For 2026, the SME questionnaire focuses on climate change, with the inclusion of integrated forests and water security datapoints to kickstart the disclosure journey for these environmental issues. Although the SME questionnaire mainly focuses on climate change, CDP encourages disclosers and data users to assess and manage environmental risks and opportunities as an interrelated challenge. For 2026, the SME questionnaire will only be scored for climate change; forests and water are not scored.

This document provides an overview of scoring for the SME corporate questionnaire only. Please refer to CDP's full corporate scoring introduction for information on scoring of the full corporate questionnaire.

## SME questionnaire structure

There are 8 modules in the SME questionnaire (labelled modules 14 to 23). Modules 14 to 19, and 23 are integrated, which means that questions in these modules cover more than one environmental issue area. Module 20 is specific to the climate change environmental issue area.

All disclosers will be presented with data points on climate change. Supplementary datapoints on forests and water security will only be presented if a discloser has been requested to report or has opted in to reporting on these environmental issues but these questions will not be scored in 2026.

Unlike the full corporate questionnaire, organizations responding to the SME questionnaire will not be presented with sector-specific datapoints.

# Approach to Scoring

## Scoring levels

Responding organizations are assessed across four consecutive levels which represent the steps an organization moves through as it progresses towards environmental stewardship. These four levels are SME Disclosure, SME Awareness, SME Management and SME Leadership. In 2026, SMEs will be scored at all levels.

### SME Disclosure

The SME Disclosure score measures the completeness of an organization's reporting. The number of points allocated to each question depends on both the amount of data requested and their relative importance to data users.

### SME Awareness

The SME Awareness score measures the comprehensiveness of an SME's evaluation of how environmental issues intersect with their business. The SME Awareness score does not indicate that an organization has taken any actions to address environmental issues beyond initial screenings or assessments.

### SME Management

SME Management points are awarded for answers that provide evidence of undertaking actions associated with good environmental management, based on awareness of the organization's impact on the environmental issue. However, this does not indicate whether they are undertaking actions that mark them out as a leader in their field.

### SME Leadership

To earn leadership status, SMEs must demonstrate advanced practice in the strategies they utilize and the actions they undertake. These actions are proportionate to the organization's size and reflect a strong commitment to data accuracy and environmental stewardship.

## Final score allocation

### Calculation of scores per scoring level

Once a responder has been assessed against the scoring methodology for a given environmental issue area, a final percentage score will be calculated for each scoring level. For the SME Disclosure and SME Awareness scoring levels, a simple percentage of the number of points awarded out of the number of points available is calculated. For the SME Management and SME Leadership scoring levels, a weighted percentage is calculated.

All scored questions in the SME questionnaire are allocated to a scoring category. The weighting of each category reflects its relative importance in the overall score.

Weightings are applied by calculating the SME Management and SME Leadership score per scoring category:  $\text{Numerator/Denominator} * 100$ . These percentage-based scores are then translated into a category score per level by calculating the proportion of points achieved relative to the category

weighting: Category weighting (%) / 100 \* SME Management/SME Leadership score (%). The category scores for each level are then summed together to calculate the overall final score per level.

For more information on the categories and weightings for SMEs, please refer to CDP's 2026 SME categories and weightings documents.

### Calculation of a final score

Responders are allocated a final letter score for each environmental issue area on which they have been scored, ranging from SME A to SME D. New to 2026, SME Leadership level will be scored and therefore SME A will be available.

To incentivize complete reporting and consistent progress across all areas of the questionnaire, minimum requirements must be met at one scoring level before a responder can be given credit for the next scoring level. This is achieved through a system of thresholds, in which a minimum score is required in one level to move to the next scoring level above it. If the minimum score threshold is not achieved, the organization's final score will remain at the previous level. Isolated areas of excellence with poor performance in other areas are disincentivized through this approach.

CDP provisionally sets the thresholds required to move between scoring levels, and these thresholds are reviewed during the scoring period to ensure that the distribution of responses among scoring levels is representative of the current level of progress in the responding population. CDP reserves the right to adjust these thresholds at any point prior to the release of scores.

Level	Climate Change	Score band
SME Disclosure	1-80%	SME D
SME Awareness	1-90%	SME C
SME Management	1-90%	SME B
SME Leadership	1-100%	SME A

Table 1 – Provisional scoring thresholds applied to each CDP scoring level for each scored environmental issue area.

### Failure to respond and late responders

Not all organizations requested to respond to CDP do so. Organizations who are requested to disclose their data but do not do so will be allocated a status of 'Did not disclose', indicating they have not provided sufficient information with which to be evaluated by CDP. Organizations who respond to CDP after the deadline for being scored has passed, or that are otherwise ineligible to be scored, will not be scored and will be allocated a status of 'not scored'.

# Understanding the scoring methodology

## Methodology structure

The scoring methodology provides the specific scoring criteria for each question at each of the scoring levels, and a table that details the point allocation for the question. The scoring criteria detail what conditions must be met to achieve points within a scoring level. The point allocation table indicates the maximum number of points that is attainable for each scoring level.

The point allocation tables have separate 'numerator' and 'denominator' columns for each level. The numerator column indicates the maximum number of points that can be attained out of the number of points available at each scoring level. The numerator and denominator are usually identical, except in some instances where the numerator is lower than the denominator, indicating that it is not possible for a responder to achieve all the points available even if they meet all the criteria stipulated for that level. In some cases, the numerator and denominator columns contain variations in the points that are available, indicating that the number of points that can be attained differs depending on the scoring route applied within the criteria.

Only information provided in response to a given question will be utilized for scoring each question. References made to answers provided in other questions will not be considered as part of the scoring process, except where specified in the scoring methodology.

Unanswered questions will be scored zero out of the maximum available points for that question or set of questions. In the instance of certain key data points, an unanswered question will be scored zero out of a denominator that is greater than the maximum available points for that question. These key data points will be highlighted in specific scoring routes in the methodology (labelled 'Non-disclosure routes').

## Scoring approaches

Not all responders will see the same questions, as CDP's SME questionnaire contains multiple routes. Selecting question routes impacts the number of questions presented to a responding organization, and therefore the denominator of their score. Organizations that respond 'Yes' to most questions will generally have a higher denominator compared to those selecting 'No'. Scores are calculated as a percentage to normalize the effect of different question routes. The final score is the number of points awarded divided by the total number of points available to the organization for the question routes selected. If an organization answers fewer questions because they are not relevant to that company, they are not penalized.

The approach by which points are awarded varies on a question-by-question basis, and responders are advised to check the scoring methodology closely when preparing responses to understand how points will be allocated.

For some questions, points or fractions of points are awarded cumulatively – per each data point provided – up to the maximum points available for that question. Other questions require all data points requested to be provided for any points to be awarded. For the latter, leaving information blank or failing to provide a required data point will lead to zero points being awarded for that question. As a rule, 'Comment' columns are not considered in scoring, unless otherwise specified.

In instances where multiple datasets are required (such as multiple rows of data in a table), a variety of approaches to scoring are employed. All of the data provided may be scored, only certain rows may be scored, or only the best scoring row(s) may be scored.

### Proportional scoring

In some instances, responses are scored in proportion to the amount of data that is disclosed. This scoring approach is used in questions in which the amount of information reported may vary between responders. Proportional scoring incentivizes complete reporting on all rows disclosed, by awarding points in proportion to the amount of information provided in a table. Points may be awarded in proportion to the number of individual cells complete within a table, or in proportion to the number of complete rows within a table.

A variety of types of proportional scoring (both by cell and by complete row) are found in the scoring methodology and are summarised in the table below.

Type of proportional scoring	Scoring criteria
Proportional scoring by the number of cells completed in a table. Only one row might be scored, or multiple rows might be scored.	Points will be awarded per completed cell in proportion to the number of cells displayed.  A maximum of X/X points is available for this question.
Proportional scoring by the number of cells completed, against the number of rows disclosed. If a row is not complete, it will not score full points.	Points will be awarded per completed cell in proportion to the number of rows disclosed. Partially completed rows will not receive full points.  A maximum of X/X points is available for this question.
Proportional scoring by rows, against the number of rows disclosed. If a row is not complete, it will not score any points.	Points will be awarded per completed row in proportion to the number of rows disclosed. Partially completed rows will not receive points.  A maximum of X/X points is available for this question.

Table 2 – Table detailing the different approaches used for proportional scoring in the CDP scoring methodologies.

### Best row scoring

In some instances, only one row of data from an organization's response is considered in the score. This scoring approach enables organizations to provide comprehensive responses to a question, even if their response is incomplete or if all actions detailed by the organization do not meet the best practice as set out in the scoring criteria. As such, best row scoring is typically used in questions where a single description of an action, process or target is sufficient to be assessed.

The best row scoring approach is denoted in the scoring criteria as 'One row scored'. In these questions, points are awarded in accordance with the points achieved in the row that achieves the highest score across all scoring levels. Each scoring level is assessed consecutively – for example, a row that achieves full SME Disclosure, partial SME Awareness points and zero SME Management points is considered to have a better score than a row that achieves partial SME Disclosure points, full SME Awareness points but zero SME Management points.

### Best row(s) scoring

In some cases, multiple rows from an organization's response may need to be considered in order to meet a criterion. Similarly to best row scoring, this approach enables organizations to provide comprehensive responses to a question, even if their response is incomplete or if all actions detailed by the organization do not meet the best practice as set out in the scoring criteria. However, this also gives organizations the flexibility to report different details about their activities where necessary. Best rows scoring is therefore used in questions where companies may need to disclose information separately to give the detail they need to.

The best row scoring approach is denoted in the scoring criteria as 'Best row(s) scored'. In these questions, points are awarded in accordance with the points achieved in the combination of rows that achieve the highest score across all scoring levels. Each scoring level is assessed consecutively as with best row scoring (see above).

Best row(s) scoring is applied in two different locations in the CDP SME scoring methodology – question 20.16.1 and 20.16.2 in this case this is to allow flexibility in how Scope 1, 2 and 3 emissions targets might be reported.

### Best question scoring

There is a single location in the CDP SME methodology where one questions' score is taken forward to contribute to the overall score. For questions 20.16.1 and 20.16.2 (which request information on absolute and intensity emissions reduction targets), only the highest scoring of the two questions is taken forward. This is highlighted explicitly in the methodology.

As with best row scoring and best row(s) scoring, each scoring level is assessed consecutively but, in this case, the best scored question determined. For example, a row that achieves full SME Disclosure, partial SME Awareness points and zero SME Management points is considered to have a better score than a row that achieves partial SME Disclosure points, full SME Awareness points and full SME Management points. This is applied the same way whether an organization is scored on the CDP route or SBTi route for these questions.

### Integrated scoring approaches

Although organizations can now provide data on multiple environmental issues within a single disclosure, only the climate change issue area will be scored in 2026 for SMEs. The approach to disclosing and scoring data in questions that request data on multiple environmental issues differs depending on the structure of each question and the requested data.

Many questions within integrated modules require organizations to disclose data for each environmental issue area in separate rows. In some questions, organizations must specify which rows of data are relevant to each environmental issue area by selecting the relevant environmental issues in a defined column. Here, only rows with 'Climate change' selected as relevant in the defined column will be scored. If organizations fail to select 'Climate change' in the column for any rows, their response may not be considered in scoring, and they may receive a penalty for non-disclosure in the question.

In other questions within integrated modules, all the data provided is assessed for all environmental issue areas that are being disclosed on. These are questions where an organization's response is likely to be consistent for all environmental issue areas, and therefore reduces the reporting burden from reporting to multiple issue areas simultaneously. In these questions, all content provided will be scored as part of the climate change environmental issue area. Organizations are recommended to check the

CDP SME reporting guidance carefully on the specific structure of each question, to ensure they receive credit for their response to each question.

In some cases, organizations may be presented with questions that are integrated for multiple environmental issue areas, but that only apply to climate change depending on the questionnaire routes taken for each issue. In these questions, rows or drop-down options for all relevant environmental issue areas will still appear, but may be locked and not count towards the organization's response. This is common in follow-up questions that request additional detail to be provided for each environmental issue area for which a specific activity is undertaken. The scoring criteria specify how points are allocated for climate change in such questions; either through specific routes in the methodology (labelled 'Not applicable routes') or through eligibility criteria that require climate change to be reported on to be awarded points for a scoring level.

### Scoring routes

In some cases, the scoring criteria for a question are organized into separate scoring routes. These routes detail the different ways that an organization can be scored for a question, depending on their response and the subsequent data points that are relevant to their response. For instance, different scoring routes may be applied if an organization answers 'Yes' or 'No' to a question. Within integrated questions, scoring routes may also be used to denote how each environmental issue is treated if the question is only responded to for certain environmental issue areas.

The scoring methodology will aim to outline all possible routes that can be taken for an organisation to meet the scoring criteria. Where a route is not explicitly defined in the methodology, disclosing in this way will incur a loss of points. In these cases, the maximum loss of points possible is applied in accordance with the highest number of points available for the question level. (excluding non-disclosure route denominators).

To ensure that any significant gaps in disclosure are considered when calculating final scores, the scoring methodology utilises distinct non-disclosure routes. These routes are used to balance the point allocations within the methodology in accordance with incentivising disclosure on key data points. These routes will be clearly identified in the methodology with the heading 'NON-DISCLOSURE ROUTE'.

### Cross-checking

Throughout the methodologies, scoring criteria will link back to the organization's score or response in related questions. For example, the achievement of points in a question may be a pre-requisite to be awarded any points in another question. Cross-checking is used as a scoring mechanism to ensure consistency in an organization's response.

### Other, please specify

Many questions allow for responders to select 'Other, please specify', and provide a specification to be provided. CDP carries out automated checks of these fields, to ensure that the field has been completely legitimately. The input of the following characters into these fields will be treated as the equivalent to a blank cell.

Invalid characters				
.	,	:	;	"
,	\	\	°	,
:	-	-	-	-
-	-	-	/	
~	*	-	\	-
?	...	(	)	[
]	{	}	<	>
±	≤	≥		

## Disclaimer Surrounding Scores

The CDP score is based on the information disclosed in the CDP response. The score is not a comprehensive metric of an organization's level of sustainability or 'green-ness', or a specific metric on the environmental footprint, but rather an indication of the level of disclosure on environmental issues the organization provides for the reporting year.

CDP's 2026 scoring methodologies have been published to indicate to responding organizations how scores will be awarded this year. CDP reserves the right to make adjustments to the criteria or weighting of questions before and throughout the scoring period, based on emerging risk management strategies and best practice, quality of response data or scoring outcomes.

## Feedback and Support

If you would like information about receiving feedback on your score, make suggestions about CDP's scoring methodologies, or ask a general question, please contact the [CDP Help Center](#).

## Annex I – Score Privacy Policy

### Environmental issues in the SME questionnaire

All organizations completing CDP's SME questionnaire are requested to disclose on **Climate Change**. In addition, organizations may be requested to disclose on **Forests and/or Water Security** questions in one or more of the following ways:

- **Requested by Capital Markets signatories** (for Climate Change, Forests, and/or Water Security)
- **Requested by CDP Supply Chain members, Banks, or other requesters** (for Climate Change, Forests, and/or Water Security)
- **Opting-in** to disclose on Forests and/or Water Security (if not requested through any of the methods above).

### Scoring implications of accepting or declining requests to disclose

All eligible companies are scored on Climate Change.

Your scores will either be public or private depending on if you are:

- **Requested by Capital Markets signatories:** your scores will be made **public**. Your response status, whether you disclose or do not respond, may be shared and listed on CDP's website.
- **Requested by other Requesters** (e.g. Supply Chain): your **scores will remain private**, unless you receive an SME A score.

## Annex II – Conflict of Interest Policy

### Policy on conflicts of interest relating to the scoring of responses

Maintaining the independence, quality and integrity of the information that we offer is essential to CDP's mission. We have therefore adopted comprehensive measures to mitigate the risk of any potential conflicts of interest that might threaten the objectivity of our Scoring process.

#### Organization-wide controls

All CDP employees are required as a condition of employment to comply with CDP's Conflicts of Interest policy and those with any level of input in decision-making processes are required to submit an annual Conflicts of Interest declaration and subsequently ensure that this declaration is kept up to date. Appropriate mitigating controls are put in place to ensure that any potential conflicts identified through this process are effectively managed and do not pose any possible threat to the independence of the scores or wider datasets that CDP offers. If any Scoring employee or individual involved in the final review and approval of scores has a potential tie to or interest in any discloser, they are removed from the scoring process for this discloser.

The Scoring team, who are responsible for the scoring process, are entirely independent of CDP's Commercial teams, do not answer to any Commercial leaders and have no direct involvement in or sight of any relationships with companies that either use CDP's data or disclose to CDP.

Any attempt by any CDP employee or member of CDP's Board of Trustees to influence scoring results or to in any way encourage anything less than entirely consistent and fair application of the scoring methodology in the calculation of scores will be treated as gross misconduct, resulting in immediate dismissal.

#### Scoring methodology development

CDP's Scoring and Disclosure Content teams are responsible for the development of CDP's scoring methodologies, with input from CDP's Thought Leadership team. The methodologies are based on robust environmental science and aligned with both relevant environmental standards/frameworks and CDP's mission of promoting the use of high-quality environmental data in decision-making. Following an extensive review process, involving scrutiny from relevant Thought Leadership subject matter experts, all methodologies are approved by the Head of Scoring before being made publicly available and subsequently used to score disclosures received. The Head of Scoring is ultimately accountable for ensuring that all required review steps are completed and approvals granted before release.

#### Scoring process

CDP's Scoring team is responsible for the scoring process, including training our Scoring Partner, and performing validation checks before score release. Ultimate accountability for ensuring the fairness and reliability of the scoring process lies with the Head of Scoring. While the Scoring team may request specific input from other CDP teams where this is needed (e.g. translation of supporting evidence provided in a disclosure response), no other functions or individuals have any say in scoring decisions, which are based solely on the consistent and objective application of the publicly available scoring methodology to disclosure submissions. Only Scoring employees have access to CDP's scoring systems and unpublished scores and have no ability to alter the disclosures submitted to CDP in any way.

A robust quality assurance process is in place to ensure that all scores are based solely on the objective and unbiased application of the scoring methodology to the disclosure submitted by the organization in question. All scores require final approval from the Head of Scoring before they are confirmed and released to disclosers and the general public, with the Scoring Governance Committee ultimately accountable for ensuring the integrity of all scores.

CDP engages an external organisation, to act as a 'Scoring Partner', supporting the process of assessing disclosures received against the CDP scoring methodology. A Scoring Partner is selected following the completion of CDP's training programme and confirmation that an appropriate internal quality assurance process is in place to ensure consistency and objectivity in the application of the CDP scoring methodology. All scores prepared by the Scoring Partner are submitted to CDP's internal Scoring team for final quality assurance and approval before they are published.

Scoring Partners are required (before the commencement of any scoring activities) to submit a conflicts of interest declaration to CDP, to disclose whether any of the organizations included in the proposed sample that they have been asked to score are also their customers or competitors, or otherwise have any ties to the Scoring Partner (or their senior management) that might present a potential conflict of interest. If any of the organizations within the sample initially proposed are subject to such a conflict, they will be removed from the sample of disclosures scored by the Scoring Partner and instead handled entirely by CDP's Scoring team.

In addition to the quality assurance controls mentioned above, the contract signed between CDP and the Scoring Partner explicitly prohibits anything other than entirely fair and objective application of the scoring methodology, with any failure to uphold these commitments grounds for legal action, in addition to immediate termination of contract without payment for any services rendered.