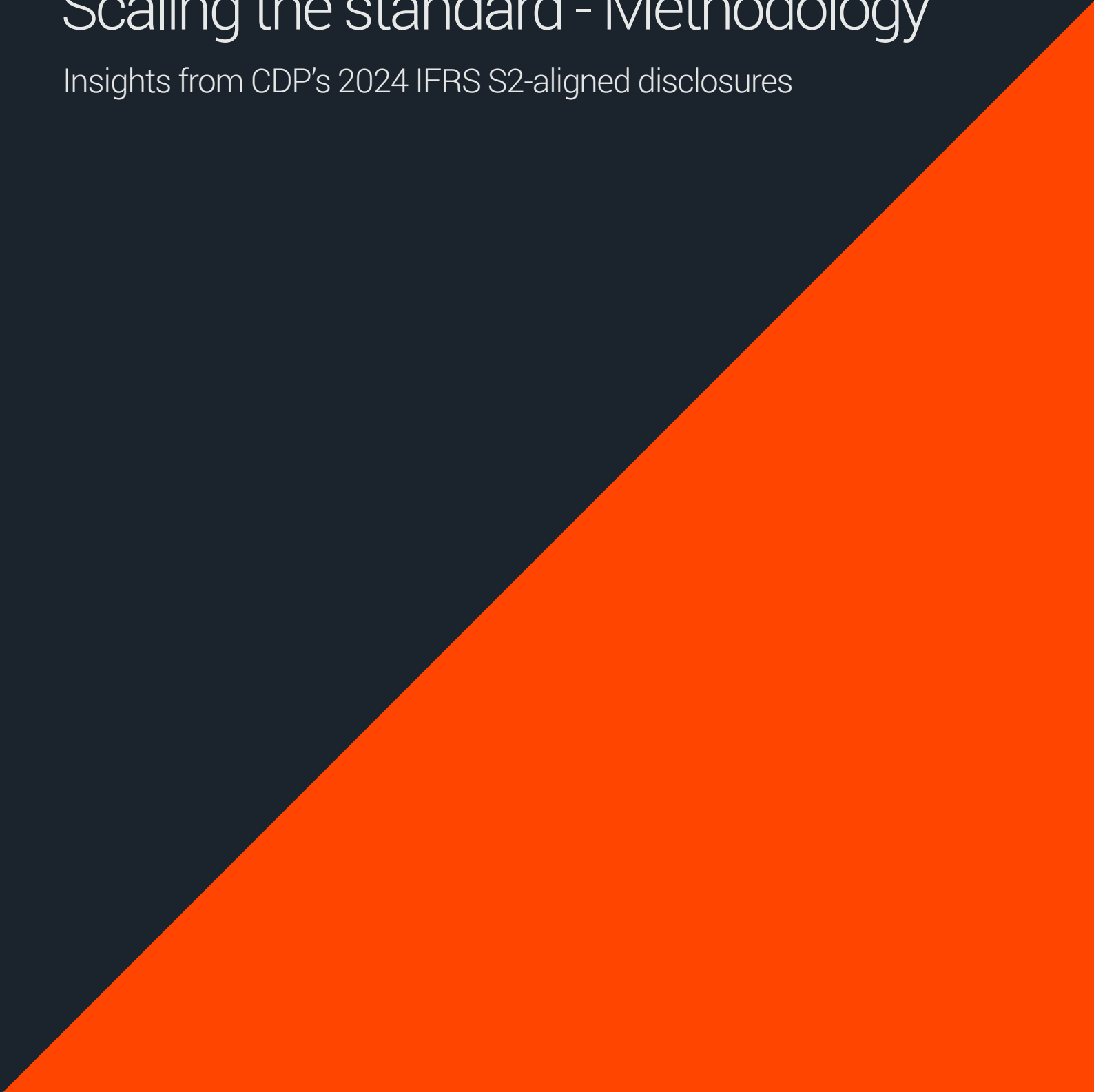

Appendix

Scaling the standard - Methodology

Insights from CDP's 2024 IFRS S2-aligned disclosures

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Methodology

This analysis is based on companies' disclosures to the 40 IFRS S2-aligned questions in the CDP's 2024 questionnaire¹, and 20 additional questions that are needed to contextualize this analysis.

Why additional questions are used

The additional questions are mostly the parent questions to those 40 questions that are directly mapped to the IFRS S2. These parent questions usually serve to identify whether a certain element of IFRS S2-aligned disclosure is relevant for a company. For example, the CDP questionnaire has five different questions about targets that are all mapped to the IFRS S2 standard requirements (7.53.1, 7.53.2, 7.54.1, 7.54.2 and 7.54.3) – each of these questions is designed to report the details of a certain type of target, which may or may not be relevant for any given company. To present companies only with relevant questions, parent questions are presented first where companies select the type of targets they have and want to disclose (7.53 and 7.54).

How the disclosure to each question is assessed

Methodology treats each of the 60 questions as either:

A must

A complete response to this question is required to understand whether a certain IFRS S2 disclosure applies to them. Most parent questions are a must. Using the example above, parent questions 7.53 and 7.54 (about the types of targets that a company has) must be answered.

or

Logical must

A complete response to this question is required if this question is presented to the company. Using the example above, all the targets questions - 7.53.1, 7.53.2, 7.54.1, 7.54.2 and 7.54.3 – are a logical must, ie if a company reported having an absolute emissions target in 7.53, then the details of that target must be disclosed in 7.53.1.

or

Not a must

These questions provide additional context but are not required for the analysis of disclosure against the IFRS S2 requirements.

The full list of questions and their attributes are provided in Annex A.

¹ https://cdn.cdp.net/cdp-production/cms/guidance_docs/pdfs/000/005/007/original/Mapping-IFRS-S2-to-CDP-questionnaire - 2024.pdf?1714053540



Annex A

Sr. #	CDP question #	CDP question text	IFRS S2-aligned / additional	IFRS S2 paragraph references	IFRS S2 core elements	IFRS S2 sub-elements	Assessed as	Applies to
1	2.1	How does your organization define short-, medium-, and long-term time horizons in relation to the identification, assessment, and management of your environmental dependencies, impacts, risks, and opportunities?	IFRS S2	S2 10	Strategy	Climate related risks and opportunities and financial performance	Must	ALL
2	2.2.1	Does your organization have a process for identifying, assessing, and managing environmental risks and/or opportunities?	Additional	S2 25	Risk management	Risk management	Not must	ALL
3	2.2.2	Provide details of your organization's process for identifying, assessing, and managing environmental dependencies, impacts, risks, and/or opportunities.	IFRS S2	S2 25	Risk management	Risk management	Must	ALL
4	3.1	Have you identified any environmental risks which have had a substantive effect on your organization in the reporting year, or are anticipated to have a substantive effect on your organization in the future?	Additional	S2 10, S2 13, S2 15, S2 16, S2 17, S2 21	Strategy	Climate related risks and opportunities and financial performance	Must	ALL
5	3.1.1	Provide details of the environmental risks identified which have had a substantive effect on your organization in the reporting year, or are anticipated to have a substantive effect on your organization in the future.	IFRS S2	S2 10, S2 13, S2 15, S2 16, S2 17, S2 21	Strategy	Climate related risks and opportunities and financial performance	Logical must	ALL
6	3.1.2	Provide the amount and proportion of your financial metrics from the reporting year that are vulnerable to the substantive effects of environmental risks.	IFRS S2	S2 29	Metrics and targets	Climate-related metrics	Logical must	ALL
7	3.6	Have you identified any environmental opportunities which have had a substantive effect on your organization in the reporting year, or are anticipated to have a substantive effect on your organization in the future?	Additional	S2 10, S2 13, S2 15, S2 16, S2 17, S2 21	Strategy	Climate related risks and opportunities and financial performance	Must	ALL
8	3.6.1	Provide details of the environmental opportunities identified which have had a substantive effect on your organization in the reporting year, or are anticipated to have a substantive effect on your organization in the future.	IFRS S2	S2 10, S2 13, S2 15, S2 16, S2 17, S2 21	Strategy	Climate related risks and opportunities and financial performance	Logical must	ALL



Sr. #	CDP question #	CDP question text	IFRS S2-aligned / additional	IFRS S2 paragraph references	IFRS S2 core elements	IFRS S2 sub-elements	Assessed as	Applies to
9	3.6.2	Provide the amount and proportion of your financial metrics in the reporting year that are aligned with the substantive effects of environmental opportunities.	IFRS S2	S2 29	Metrics and targets	Climate-related metrics	Logical must	ALL
10	4.1	Does your organization have a board of directors or an equivalent governing body?	Additional	S2 6	Governance	Governance	Must	ALL
11	4.1.1	Is there board-level oversight of environmental issues within your organization?	Additional	S2 6	Governance	Governance	Logical must	ALL
12	4.1.2	Identify the positions (do not include any names) of the individuals or committees on the board with accountability for environmental issues and provide details of the board's oversight of environmental issues.	IFRS S2	S2 6	Governance	Governance	Logical must	ALL
13	4.2	Does your organization's board have competency on environmental issues?	IFRS S2	S2 6	Governance	Governance	Logical must	ALL
14	4.3	Is there management-level responsibility for environmental issues within your organization?	Additional	S2 6	Governance	Governance	Must	ALL
15	4.3.1	Provide the highest senior management-level positions or committees with responsibility for environmental issues (do not include the names of individuals).	IFRS S2	S2 6	Governance	Governance	Logical must	ALL
16	4.5	Do you provide monetary incentives for the management of environmental issues, including the attainment of targets?	IFRS S2	S2 29	Metrics and targets	Climate-related metrics	Must	ALL
17	4.5.1	Provide further details on the monetary incentives provided for the management of environmental issues (do not include the names of individuals).	IFRS S2	S2 29	Metrics and targets	Climate-related metrics	Logical must	ALL
18	5.1	Does your organization use scenario analysis to identify environmental outcomes?	IFRS S2	S 2 22	Strategy	Climate resilience	Must	ALL
19	5.1.1	Provide details of the scenarios used in your organization's scenario analysis.	IFRS S2	S2 22	Strategy	Climate resilience	Must	ALL
20	5.1.2	Provide details of the outcomes of your organization's scenario analysis.	IFRS S2	S2 22, S2 25	Strategy	Climate resilience	Must	ALL
21	5.2	Does your organization's strategy include a climate transition plan?	IFRS S2	S2 14	Strategy	Business model, strategy and decision making	Must	ALL



Sr. #	CDP question #	CDP question text	IFRS S2-aligned / additional	IFRS S2 paragraph references	IFRS S2 core elements	IFRS S2 sub-elements	Assessed as	Applies to
22	5.3	Have environmental risks and opportunities affected your strategy and/or financial planning?	Additional	S2 13, S2 14	Strategy	Business model, strategy and decision making	Must	ALL
23	5.3.1	Describe where and how environmental risks and opportunities have affected your strategy.	IFRS S2	S2 13, S2 14	Strategy	Business model, strategy and decision making	Logical must	ALL
24	5.3.2	Describe where and how environmental risks and opportunities have affected your financial planning.	IFRS S2	S2 14, S2 16	Strategy	Climate related risks and opportunities and financial performance	Logical must	ALL
25	5.10	Does your organization use an internal price on environmental externalities?	IFRS S2	S2 29	Metrics and targets	Climate-related metrics	Must	ALL
26	5.10.1	Provide details of your organization's internal price on carbon.	IFRS S2	S2 29	Metrics and targets	Climate-related metrics	Logical must	ALL
27	5.11	Do you engage with your value chain on environmental issues?	Additional	S2 14	Strategy	Business model, strategy and decision making	Must	ALL
28	5.11.5	Do your suppliers have to meet environmental requirements as part of your organization's purchasing process?	Additional	S2 14	Strategy	Business model, strategy and decision making	Logical must	All except Financial Services
29	5.11.6	Provide details of the environmental requirements that suppliers have to meet as part of your organization's purchasing process, and the compliance measures in place.	IFRS S2	S2 14	Strategy	Business model, strategy and decision making	Logical must	All except Financial Services
30	5.11.7	Provide further details of your organization's supplier engagement on environmental issues.	IFRS S2	S2 14	Strategy	Business model, strategy and decision making	Logical must	ALL
31	5.11.9	Provide details of any environmental engagement activity with other stakeholders in the value chain.	Additional	S2 14	Strategy	Business model, strategy and decision making	Logical must	ALL
32	6.1	Provide details on your chosen consolidation approach for the calculation of environmental performance data.	IFRS S2	S2 29	Metrics and targets	Climate-related metrics	Must	ALL
33	7.1	Is this your first year of reporting emissions data to CDP?	Additional	S2 29	Metrics and targets	Climate-related metrics	Must	ALL
34	7.1.2	Has your emissions accounting methodology, boundary, and/or reporting year definition changed in the reporting year?	IFRS S2	S2 29	Metrics and targets	Climate-related metrics	Logical must	ALL



Sr. #	CDP question #	CDP question text	IFRS S2-aligned / additional	IFRS S2 paragraph references	IFRS S2 core elements	IFRS S2 sub-elements	Assessed as	Applies to
35	7.2	Select the name of the standard, protocol, or methodology you have used to collect activity data and calculate emissions.	IFRS S2	S2 29	Metrics and targets	Climate-related metrics	Must	ALL
36	7.6	What were your organization's gross global Scope 1 emissions in metric tons CO2e?	IFRS S2	S2 29	Metrics and targets	Climate-related metrics	Must	ALL
37	7.7	What were your organization's gross global Scope 2 emissions in metric tons CO2e?	IFRS S2	S2 29	Metrics and targets	Climate-related metrics	Must	ALL
38	7.8	Account for your organization's gross global Scope 3 emissions, disclosing and explaining any exclusions.	IFRS S2	S2 29	Metrics and targets	Climate-related metrics	Must	ALL
39	7.10	How do your gross global emissions (Scope 1 and 2 combined) for the reporting year compare to those of the previous reporting year?	Additional	S2 35	Metrics and targets	Climate-related targets	Must	ALL
40	7.10.1	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.	IFRS S2	S2 35	Metrics and targets	Climate-related targets	Logical must	ALL
41	7.22	Break down your gross Scope 1 and Scope 2 emissions between your consolidated accounting group and other entities included in your response.	IFRS S2	S2 29	Metrics and targets	Climate-related metrics	Must	All except Financial Services
42	7.53	Did you have an emissions target that was active in the reporting year?	Additional	S2 14, S2 33, S2 34, S2 35, S2 36	Metrics and targets	Climate-related targets	Must	ALL
43	7.53.1	Provide details of your absolute emissions targets and progress made against those targets.	IFRS S2	S2 14, S2 33, S2 34, S2 35, S2 36	Metrics and targets	Climate-related targets	Logical must	ALL
44	7.53.2	Provide details of your emissions intensity targets and progress made against those targets.	IFRS S2	S2 14, S2 33, S2 34, S2 35, S2 36	Metrics and targets	Climate-related targets	Logical must	ALL
45	7.54	Did you have any other climate-related targets that were active in the reporting year?	Additional	S2 14, S2 33, S2 34, S2 35, S2 36	Metrics and targets	Climate-related targets	Must	ALL
46	7.54.1	Provide details of your targets to increase or maintain low-carbon energy consumption or production.	IFRS S2	S2 14, S2 33, S2 34, S2 35	Metrics and targets	Climate-related targets	Logical must	ALL
47	7.54.2	Provide details of any other climate-related targets, including methane reduction targets.	IFRS S2	S2 14, S2 33, S2 34, S2 35, S2 36	Metrics and targets	Climate-related targets	Logical must	ALL
48	7.54.3	Provide details of your net-zero targets.	IFRS S2	S2 14, S2 33, S2 34, S2 36	Metrics and targets	Climate-related targets	Logical must	ALL



Sr. #	CDP question #	CDP question text	IFRS S2-aligned / additional	IFRS S2 paragraph references	IFRS S2 core elements	IFRS S2 sub-elements	Assessed as	Applies to
49	7.55	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.	Additional	S2 14	Strategy	Business model, strategy and decision making	Must	ALL
50	7.55.1	Identify the total number of initiatives at each stage of development, and for those in the implementation stages, the estimated CO2e savings.	Additional	S2 14	Strategy	Business model, strategy and decision making	Not must	ALL
51	7.55.2	Provide details on the initiatives implemented in the reporting year in the table below.	IFRS S2	S2 14	Strategy	Business model, strategy and decision making	Logical must	ALL
52	7.56	Describe any planned climate-related projects within your public authority for which you hope to attract financing.	IFRS S2	S2 14	Strategy	Business model, strategy and decision making	Not must	Public authorities
53	7.74	Do you classify any of your existing goods and/or services as low-carbon products?	Additional	S2 14	Strategy	Business model, strategy and decision making	Must	All except Financial Services
54	7.74.1	Provide details of your products and/or services that you classify as low-carbon products.	IFRS S2	S2 14	Strategy	Business model, strategy and decision making	Logical must	All except Financial Services
55	7.79	Has your organization canceled any project-based carbon credits within the reporting year?	Additional	S2 36	Metrics and targets	Climate-related targets	Must	ALL
56	7.79.1	Provide details of the project-based carbon credits canceled by your organization in the reporting year.	IFRS S2	S2 36	Metrics and targets	Climate-related targets	Logical must	ALL
57	12.1	Does your organization measure the impact of your portfolio on the environment?	Additional	S2 29	Metrics and targets	Climate-related metrics	Must	Financial Services only
58	12.1.1	Provide details of your organization's financed emissions in the reporting year and in the base year.	IFRS S2	S2 29	Metrics and targets	Climate-related metrics	Logical must	Financial Services only
59	13.1	Indicate if any environmental information included in your CDP response (not already reported in 7.9.1/2/3, 8.9.1/2/3/4, and 9.3.2) is verified and/or assured by a third party?	Additional	S2 34	Metrics and targets	Climate-related targets	Not must	ALL
60	13.1.1	Which data points within your CDP response are verified and/or assured by a third party, and which standards were used?	IFRS S2	S2 34	Metrics and targets	Climate-related targets	Not must	ALL



Annex B

Sample description

The sample includes 11,456 companies that disclosed through CDP's 2024 full corporate questionnaire and received a CDP score.

Public and non-public disclosures

Disclosure status	Number of sample companies	Percentage of sample
Publicly disclosing	6,595	58%
Non-publicly disclosing	4,861	42%

Publicly traded and other companies

Type of organization	Number of sample companies	Percentage of sample
Publicly traded organization	4,982	43%
Privately or state-owned	6,320	55%
Unknown (not reported)	154	1%

Regional breakdown

Region	Number of sample companies	Percentage of sample
Africa	131	1%
Americas	3,324	29%
Asia	4,300	38%
Europe	3,586	31%
Oceania	115	1%

Priority jurisdiction breakdown

Priority jurisdictions	Number of sample companies	Percentage of sample (n=11,456)
Australia	89	1%
Brazil	548	5%
Canada	228	2%
China	978	9%
EU+EFTA	2,673	23%
Hong Kong, China	149	1%
Japan	1,546	13%
Singapore	82	1%
United Kingdom	700	6%