

# CDP Full Corporate Scoring Changes 2025

CDP Full Corporate Scoring Methodology



## Version

Version number	Release / Revision date	Revision summary
1.0	Released: Apr 30, 2025	Publication of the CDP full corporate scoring changes for 2025.

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## Introduction

This document highlights changes to CDP’s scoring methodology and essential criteria for the 2025 full corporate questionnaire. It indicates the key changes that have occurred between 2024 and 2025 in the respective scoring bands, along with a rationale for these changes.

**CDP’s full corporate scoring methodology and essential criteria have remained stable between 2024 and 2025**, with improvements made in wording for the clarity and consistency of scoring criteria, and to ensure that the scoring criteria reflect the original intention of scoring. The changes made have minimal to no impact on the ambition of the criteria, and therefore on the information that organizations are incentivized to disclose.

For more information on CDP’s approach to scoring and key changes for the 2025 disclosure cycle, please refer to CDP’s full corporate scoring introduction and the scoring methodology key changes for 2025 document.

### Structure of this document

The scoring changes in this document are detailed in two sections: one for changes to CDP’s scoring essential criteria, and one for changes to the scoring methodologies. General changes that have been applied across the board are stated separately, while individual changes to specific criteria are detailed in tables in question order. Changes are shown separately for each module of the full corporate questionnaire. Please note that modules 10 and 11 apply only to the biodiversity and plastics environmental issue areas, which are not scored and are therefore not shown in this document.

As in 2024, the 2025 CDP full corporate questionnaire is integrated for all environmental issues that a discloser is requested to respond to. This document covers the changes made to scoring for all three scored environmental issue areas (climate change, forests and water security) as well as all sectors. Where a change applies only to a specific environmental issue(s) or sector(s), this has been specified.

The following notation is used to denote which environmental issues a change applies to:

Notation	Theme
CC	Climate change
F	Forests
W	Water security

Table 1 – Environmental issue notation

## Changes to CDP's Scoring Essential Criteria

CDP's essential criteria remain stable in 2025, with minor wording changes made to clarify how the criteria are assessed, improve consistency across environmental issues and sectors, and enhance the additional guidance that accompanies the criteria. Key areas that have been clarified are shown in the table below.

The scoring essential criteria documents include additional detail on common terms used within the criteria, to provide clarity and consistency on the intent of scoring across environmental issue areas. Identifiers have also been added to each essential criterion, denoting a reference number and the environmental issue area ('CC' for climate change, 'F' for forests, and 'W' for water security) to help identify the criterion in question. These identifiers are matched within CDP's scoring essential criteria documents.

Essential criterion identifier	Environmental issue(s)	Sector(s)	Scoring level	Change	Rationale
EC-CC2 Risks and opportunities	CC	Financial services	Awareness & Management	Additional guidance added for Life and/or Health insurance only organizations.	Correction made to exclude Life and/or Health insurance only organizations from the essential criteria to reflect best practice.
EC-CC5 Requirements for clients/investees - Policy frameworks	CC	Financial services	Management, Leadership & A List	Additional guidance added for Life and/or Health insurance only organizations.	Correction made to exclude Life and/or Health insurance only organizations from the essential criteria to reflect best practice.
EC-CC10 CAPEX breakdown	CC	Electric utilities	Leadership & A List	Added additional guidance applicable to electricity generation organizations.	Clarification in accordance with the intent of scoring in this criterion.
EC-CC12 Engagement with clients and investees	CC	Financial services	A List	Additional guidance added for Life and/or Health insurance only organizations.	Correction made to exclude Life and/or Health insurance only organizations from the essential criteria to reflect best practice.

EC-CC19 Energy-related activities	CC	Electric utilities	A List	Criterion split into three separate criteria to differentiate sector-specific scoring, with no change to data points that are scored.	Restructuring to improve clarity: criteria relating to question 7.30.9 are not applicable to organizations in the electric utilities sector as the question is not displayed to this sector.
EC-CC20 Energy-related activities	CC	Financial services	A List	Criterion split into three separate criteria to differentiate sector-specific scoring, with no change to data points that are scored.	Restructuring to improve clarity: criteria relating to questions 7.30.7 and 7.30.9 are not applicable to organizations in the financial services sector as the questions are not displayed to this sector.
EC-CC24 Electricity generation activities	CC	Electric utilities	Leadership & A List	Renamed essential criterion from 'Energy-related activities' to 'Electricity generation activities'.  Additional guidance added for electricity generation organizations.	Clarification in accordance with the intent of scoring in this criterion.
EC-CC28 Portfolio targets	CC	Financial services	Leadership	Additional guidance added for Life and/or Health insurance only organizations.	Correction made to exclude Life and/or Health insurance only organizations from the essential criteria to reflect best practice.
EC-CC29 Life cycle emissions assessment of buildings	CC	Construction & Real estate	Leadership	Additional guidance added for organizations that engage in new construction or major renovation of buildings.	Clarification in accordance with the intent of scoring in this criterion.
EC-CC30 Net zero carbon buildings	CC	Real estate	Leadership	Additional guidance added for organizations that engage in buildings management.	Clarification in accordance with the intent of scoring in this criterion.

EC-CC31 Net zero carbon buildings	CC	Construction & Real estate	Leadership	Additional guidance added for organizations that engage in new construction or major renovation of buildings.	Clarification in accordance with the intent of scoring in this criterion.
EC-F3 Full commodity disclosure	F	General & all sectors excl. financial services	Leadership	Clarifications added regarding the data points used to assess acceptable reasons for non-disclosure of commodities, including the specification of commodity volumes for assessment, and a list of acceptable reasons for exclusion.	Clarification to provide holistic information on CDP's scoring approach to evaluate acceptable reasons for non-disclosure of commodities.
EC-F4 and EC-W5 Identification, assessment and management of environmental risks	F, W	General & all sectors excl. financial services	A List	Existing requirement regarding specification of the coverage of the assessment process clarified.	Clarification in accordance with the intent of scoring in this criterion.
EC-F13 Exclusions from disclosure	F	General & all sectors excl. financial services	A List	Clarifications added regarding the data points used to assess the significance of exclusions, including the specification of commodity volumes for assessment, and the list of acceptable reasons for exclusion.	Clarification to provide holistic information on CDP's scoring approach to evaluate the significance of exclusions.
EC-W13 Exclusions from disclosure	W	General & all sectors excl. financial services	A List	Clarifications added regarding the data points used to assess the significance of exclusions, including a list of acceptable reasons for exclusion, and an appendix of example scenarios.	Clarification to provide holistic information on CDP's scoring approach to evaluate the significance of exclusions.

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EC-W14 & EC-W15 Company-wide water accounting	W	General & all sectors excl. financial services	A List	Clarified the frequency of measurement element of the criteria.	Clarification in accordance with the intent of scoring in this criterion.
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## General Changes to CDP’s Full Corporate Scoring Methodology

The following adjustments have been made across the full corporate scoring methodology to improve clarity and consistency of wording:

- The maximum points available are now specified at the end of each scoring route and level. Where the maximum number of points that can be achieved differs from the total points available, this is now clearly stated.
- In some questions that are integrated for multiple environmental issue areas, organizations may be awarded 0/0 points for a scoring level if the question does not apply to a specific environmental issue area. This is common in follow-up questions that request additional detail to be provided, but that may not be on route depending on the responses provided per environmental issue area in the corresponding parent question. These scoring routes are now labelled as ‘Not applicable routes’ for clarity on the intent of scoring in these cases.
- Clarifications have been made to scoring criteria where multiple requirements must be met for points to be awarded (e.g. through the wording ‘All the following met – X points’).
- The wording and structure of scoring criteria have been aligned across modules, environmental issues and sectors to improve consistency and clarity of scoring.
- Adjustments have been made to option, column or row references to align with CDP’s full corporate questionnaire for 2025. Corrections that have resulted in more significant changes to references are also highlighted in the changes listed below.

## Question-level Changes to CDP’s Full Corporate Scoring Methodology

### Module 1 – Introduction

Question number	Environmental issue(s)	Sector(s)	Scoring level	Change	Rationale
1.4	CC, F, W	All sectors	Management	Dates accepted in column ‘End date of reporting year’ updated to be between 1st October 2023 and 1st October 2025.	Updated to align with the 2025 disclosure cycle.



1.22	F	General & all sectors excl. financial services	Disclosure & Awareness	Clarification added to specify that timber products, palm oil, cattle products and soy are all scored in this question (if applicable), regardless of whether they are disclosed on or not disclosed on in the response.	Clarification to the intent of scoring in this criterion. No change to the data points that are scored.
1.23	CC, W	Agricultural commodities; Food, beverage & tobacco; & Paper & forestry	Disclosure, Awareness, Management & Leadership	Clarification added on how disclosing on Forests affects scoring application. Additional clarification that all rows are checked when determining which scoring route an organization takes at all scoring levels.	Clarification on which question(s) the relevant commodities will appear in, depending on whether the organization is disclosing on forests. Additional clarification on the intent of scoring in this criterion, incentivizing disclosure on all commodities.
1.24	F	Financial services	Disclosure	Clarification added to specify column 'Smallholder mapping' is excluded from Disclosure level scoring.	Clarification in line with the intent of scoring within this criterion, as this column does not apply to financial services organizations.

## Module 2 – Identification, Assessment and Management of Dependencies, Impacts, Risks and Opportunities

Question number	Environmental issue(s)	Sector(s)	Scoring level	Change	Rationale
2.1	CC, F, W	All sectors	Awareness	Clarification added noting that disclosers must provide complete data on consecutive time horizons to be awarded points.	Clarification in accordance with the intent of scoring in this question.

2.2.2	CC, F, W	General & all sectors excl. financial services	Disclosure	Column 'Supplier tiers covered' no longer excluded from Disclosure level scoring.	Clarification made as a result of improvement to questionnaire functionality – column 'Supplier tiers covered' will now only be presented if 'Upstream value chain' is selected in column 'Value chain stages covered'.
2.2.2	W	Financial services	Awareness & Management	In criterion i) 'Market' and 'Liability' options are now listed in column 'Risk types and criteria considered'.	Clarification to options that are incentivized within criterion i) for this environmental issue and sector.
2.2.2	CC, F, W	General & all sectors excl. financial services	Leadership	Clarification added to criteria i) and ii), which must be met in a complete row.	Clarification in accordance with the intent of scoring in these criteria, ensuring that disclosers provide complete data on dependencies and impacts to be awarded points.
2.2.5	CC, F, W	Financial services	Disclosure & Awareness	Route B) no longer included in Disclosure and Awareness level scoring.	Clarification made as a result of improvement to questionnaire functionality – question 2.2.5 does not apply when 'No' is selected in column 'Activity undertaken' in question 1.10 in all rows and will not be shown to disclosers in this case.
2.2.5	CC, F, W	Financial services	Management	Route C) no longer included in Management level scoring.	Clarification made as a result of improvement to questionnaire functionality – question 2.2.5 does not apply when 'No' is selected in column 'Activity undertaken' in question 1.10 in all rows and will not be shown to disclosers in this case.

2.2.6	CC, F, W	Financial services	Disclosure, Awareness & Management	Column 'Risk type and criteria considered' no longer excluded from Disclosure, Awareness and Management level scoring.	Clarification made as a result of improvement to questionnaire functionality – Column 'Risk type and criteria considered' does not apply when 'Risks' is not selected and will not be shown to disclosers in this case.
2.2.6	CC, F, W	Financial services	Awareness	Clarification to the data points incentivized in criterion i), with no change to data points that are scored.	Restructuring to improve clarity and consistency of how this criterion is assessed.
2.2.6	F, W	Financial services	Leadership	Correction to the environmental issue referenced in the eligibility criteria.	Clarification in accordance with the intent of scoring in this question.
2.5.1	W	General & all sectors excl. financial services	Management	Clarification added to criterion i) to indicate which columns are assessed in open text scoring.	Clarification in accordance with the intent of scoring in this question.

### Module 3 – Disclosure of Dependencies, Impacts, Risks and Opportunities

Question number	Environmental issue(s)	Sector(s)	Scoring level	Change	Rationale
3.1	CC	General & all sectors excl. financial services	Disclosure	Column 'Commodity' no longer excluded from Disclosure-level scoring.	Clarification made as a result of improvement to questionnaire functionality – column 'Commodity' does not apply to this environmental issue, and will not be shown to disclosers in this case.

3.1	CC, F, W	All sectors	Management	Points allocated in the NON-DISCLOSURE ROUTE) changed from 0/2 points to 0/5 points.	Correction for consistency in how points are allocated across non-disclosure routes in the methodology.
3.1.1	CC, F, W	All sectors	Awareness	Clarification added to the applicability of column 'Likelihood of the risk having an effect within the anticipated time horizon' referenced in ROUTE A).	Clarification that the column will only be assessed if it is applicable based on the selections made in the response.
3.1.1	CC, F, W	General & all sectors excl. financial services	Management	Clarification that columns 'Cost of response to risk' and 'Explanation of cost calculation' are excluded from assessment of a complete row.	Clarification in accordance with the intent of scoring across scoring levels in this question.
3.6.1	CC, F, W	All sectors	Disclosure, Awareness & Management	Columns 'Commodity', 'River basin where the opportunity occurs' and 'Mining project ID' no longer excluded from Disclosure-level scoring.	Clarification made as a result of improvement to questionnaire functionality – columns 'Commodity', 'River basin where the opportunity occurs' and 'Mining project ID' only apply to specific environmental issue(s), and will not be shown to disclosers if not applicable.
3.6.1	CC	All sectors	Disclosure, Awareness, Management & Leadership	ROUTE B) which previously allocated 0/0 points if 'No' is selected in column 'Environmental opportunities identified' in question 3.6 removed.	Clarification made as a result of improvement to questionnaire functionality – when 'No' is selected in column 'Environmental opportunities identified' in question 3.6, the discloser will not be presented with a climate change row in question 3.6.1.
3.6.1	CC, F, W	All sectors	Awareness	Clarification added to the applicability of column 'Likelihood of the opportunity having an effect within the anticipated time horizon' referenced in ROUTE A).	Clarification that the column will only be assessed if it is applicable based on the selections made in the response.

3.6.1	CC, F, W	General & all sectors excl. financial services	Management	Clarification that columns 'Cost to realize opportunity' and 'Explanation of cost calculation' are excluded from assessment of a complete row.	Clarification in accordance with the intent of scoring across scoring levels in this question.
3.6.1	CC, F, W	All sectors	Management	Columns 'Financial effect figure in the reporting year – minimum (currency)' and 'Financial effect figure in the reporting year – maximum (currency)' replaced with 'Financial effect figure in the reporting year (currency)' in criterion i).	Correction in accordance with available response options in this question.

#### Module 4 – Governance

Question number	Environmental issue(s)	Sector(s)	Scoring level	Change	Rationale
4.3.1	CC, F, W	All sectors	Leadership	Option 'Overseeing and guiding the development of a business strategy' replaced with 'Monitoring the implementation of the business strategy' (as selected in question 4.1.2) in ROUTE A).	Correction in accordance with the intent of scoring in this criterion.
4.6	W	All sectors	Management	Points allocated for the NON-DISCLOSURE ROUTE) adjusted from 0/4.5 to 0/5.5 points.	Correction to align scoring approach across environmental issues.
4.6.1	F	Financial services	Management	Column 'Environmental issues covered' corrected to 'Environmental policy content' in criterion ii).	Correction in accordance with the intent of scoring in this criterion.

4.6.1	F	Financial services	Leadership	Eligibility criteria adjusted from requiring at least 3.5 Management points to full Management points to be eligible for Leadership points.	Correction to align with how points are allocated at the Management level. No practical change to the ambition of scoring.
4.7	CC, F, W	Financial services	Management	ROUTE B) and ROUTE C) merged, with both response options 'Yes, our policies include environmental requirements that clients/investees need to meet' and 'Yes, we have exclusion policies for industries, activities and/or locations exposed or contributing to environmental risks' in column 'Policy framework for portfolio activities include environmental requirements for clients/investees, and/or exclusion policies' allocated the same number of points.	ROUTE B) and C) merged to align the data points that are incentivized with CDP's essential criteria.
4.7	CC	Financial services	Leadership	Eligibility criteria updated to require any option excluding both 'No, but we plan to...' and 'No, and we do not...' to be selected in column 'Policy framework...' in all rows to be eligible for Leadership points.	Correction in accordance with the intent of scoring in the eligibility criteria.
4.7.1	W	Financial services	Leadership	Options incentivized in column 'Requirements for clients/investees' corrected in accordance with options available in the questionnaire.	Correction in accordance with the intent of scoring in this criterion.
4.11	CC, F, W	All sectors	Disclosure	Clarification that column 'Attach commitment or position statement' is excluded from scoring in ROUTE A).	Correction in accordance with the intent of scoring in this criterion.

4.11.1	CC, F, W	All sectors	Disclosure & Awareness	Structure of scoring criteria modified: only rows where the relevant environmental issue is selected will be scored.	Restructuring in line with integrated scoring approaches, ensuring that disclosure specific to each environmental issue is incentivized.
4.11.1	CC, F, W	All sectors	Management	Structure of scoring criteria modified: only rows where the relevant environmental issue is selected will be scored. Options incentivized in column 'Global environmental treaties or policy goals aligned with your organization's engagement...' must be relevant to the scored environmental issue to be awarded points.	Minor change in accordance with the intent of scoring in this criterion, and restructuring in line with integrated scoring approaches.
4.11.2	CC, F, W	All sectors	Disclosure & Awareness	Structure of scoring criteria modified: only rows where the relevant environmental issue is selected will be scored.  Column 'Funding figure your organization provided ...' no longer excluded from scoring in ROUTE A).	Restructuring in line with integrated scoring approaches, ensuring that disclosure specific to each environmental issue is incentivized.  Column included to incentivize disclosure of financial information related to trade association funding.
4.11.2	CC, F, W	All sectors	Management	Structure of scoring criteria modified: only rows where the relevant environmental issue is selected will be scored. Options incentivized in column 'Global environmental treaties or policy goals aligned with your organization's engagement...' must be relevant to the scored environmental issue to be awarded points.	Minor change in accordance with the intent of scoring in this criterion, and restructuring in line with integrated scoring approaches.

## Module 5 – Business Strategy

Question number	Environmental issue(s)	Sector(s)	Scoring level	Change	Rationale
5.1.1	CC	General & all sectors excl. financial services	Management	Option 'Customized publicly available transition scenario, please specify' updated to 'Customized publicly available climate physical scenario, please specify' in ROUTE A) criterion iv).	Correction in accordance with the intent of scoring in this criterion.
5.1.1	CC	General & all sectors excl. financial services	Leadership	Criteria ii) and iv) removed in ROUTE A). Criterion numbers updated accordingly.	Restructuring to remove duplication of criteria, as these criteria are already incentivized at Management level.
5.1.2	CC, W	All sectors	Management	Options incentivized in ROUTE A) eligibility criteria clarified.	Clarification in accordance with the intent of scoring in this question.
5.2	CC	All sectors	Awareness & Management	Option 'No, but we have a climate transition plan with a different temperature alignment' updated to 'Yes, but we have a climate transition plan with a different temperature alignment'.	Update in accordance with questionnaire change.
5.11.3	CC	Financial services	Awareness	Scoring routes restructured and ROUTE C) added to provide scoring routes for all portfolio activity types.	Restructuring for clarity and in accordance with the intent of scoring in this question.
5.11.4	F, W	Financial services	Disclosure	Column '% of scope 3 investees associated emissions as reported in 12.1.1/12.1.3' is now excluded from scoring in ROUTE A).	Clarification made as a result of improvement to questionnaire functionality – column '% of scope 3 investees associated emissions as



					reported in 12.1.1/12.1.3' only applies to climate change scoring.
5.11.4	CC	Financial services	Awareness	Addition of a 'Please note' to ROUTE A).	Clarification in accordance with the intent of scoring in this route.
5.11.6	F, W	General & all sectors excl. financial services	Disclosure, Awareness, Management and Leadership	NOT APPLICABLE ROUTE) no longer checks if a 'No..' option was selected in question 5.11.5.	Clarification made as a result of improvement to questionnaire functionality – when a 'No...' option is selected for an environmental issue in question 5.11.5, this question will not apply to that environmental issue.
5.11.6	CC, F, W	General & all sectors excl. financial services	Awareness	Eligibility criteria updated to ensure consistency of selections between columns '% tier 1 suppliers by procurement spend required to comply with this environmental requirement' and either '% tier 1 supplier-related scope 3 emissions attributable to the suppliers required to comply with this environmental requirement' (for climate change) OR '% tier 1 suppliers with substantive environmental dependencies and/or impacts related to this environmental issue required to comply with this environmental requirement' (for forests and water security).	Update in accordance with the intent of scoring in this question.
5.11.7	F	All sectors	Disclosure	Total points available for ROUTE A) adjusted from 12/12 to 10/10 points.	Correction to align with the question structure and across environmental issues. No practical change to the ambition of scoring.

5.11.7	F, W	Financial services	Leadership	Selections in column '% tier 1 suppliers with substantive impacts and/or dependencies on the environment covered by engagement' no longer accepted in criterion i) for ROUTE A) and B).	Change made as a result of improvement to questionnaire functionality – column '% tier 1 suppliers with substantive impacts and/or dependencies on the environment covered by engagement' does not apply to disclosers in this case.
5.15	F, W	Financial services	Management	Change to point allocations for the NON-DISCLOSURE ROUTE) from 0/2.5 points to 0/3 points.	Correction to the point allocation in accordance with the intent of scoring in this route.

### Module 6 – Environmental Performance – Consolidation Approach

Question number	Environmental issue(s)	Sector(s)	Scoring level	Change	Rationale
N/A	N/A	N/A	N/A	No changes	No changes

## Module 7 – Environmental Performance – Climate Change

Question number	Environmental issue(s)	Sector(s)	Scoring level	Change	Rationale
7.7	CC	All sectors	Awareness	Column 'Gross global Scope 2, market-based emissions (metric tons CO2e) (if applicable)' is now included in ROUTE B) of Awareness-level scoring.	Change made as a result of improvement to questionnaire functionality to ensure consistency in Scope 2 market-based reporting across the questionnaire. Column 'Gross global Scope 2, market-based emissions (metric tons CO2e) (if applicable)' does not apply when 'We are reporting a Scope 2, market-based figure' is not selected in column 'Scope 2, market-based' in question 7.3, and will not be shown to disclosers in this case.
7.8	CC	All sectors	Management	Clarification added that rows 'Other (upstream)' and 'Other (downstream)' are excluded from Management-level scoring	Clarification to the intent of scoring in this criterion, where optional rows 'Other (upstream)' and 'Other (downstream)' are excluded from assessment.
7.9.2	CC	All sectors	Leadership	ROUTE A) criterion i) restructured, with no change to data points that are scored.	Restructuring to improve the clarity of scoring criteria: 'Scope 2 location-based' AND 'Scope 2 market-based' rows will NOT be combined in the sum of figures for ROUTE A) criterion i).
7.9.3	CC	General & all sectors excl. financial services	Management	Clarification of eligibility criteria.	Clarification to highlight that criteria can be met in either ROUTE A) or ROUTE B) in question 7.8.

7.10.1	CC	All sectors	Awareness	ROUTE A) restructured into three routes: ROUTE A), ROUTE B), ROUTE C), with no change to the datapoints scored.	Restructuring to improve the clarity of scoring criteria: ROUTE A) applies when 'Increased' has been selected in question 7.10. ROUTE B) applies when 'Decreased' has been selected in question 7.10. ROUTE C) applied when 'Remained the same overall' has been selected in question 7.10.
7.13.1	CC	Agricultural commodities; Food, beverage & tobacco; & Paper & forestry	Disclosure & Awareness	Row 'Sequestration during land use change' is now included in Disclosure and Awareness level scoring.	Change made as a result of improvement to questionnaire functionality – row 'Sequestration during land use change' will only appear to an organization when relevant.
7.14	CC	Agricultural commodities; Food, beverage & tobacco; & Paper & forestry	Disclosure & Management	Column 'Denominator: unit of production' is now included in Disclosure and Management level scoring.	Change made as a result of improvement to questionnaire functionality - column 'Denominator: unit of production' will only appear to an organization when relevant.
7.14	CC	Agricultural commodities; Food, beverage & tobacco; & Paper & forestry	Awareness	ROUTE A) restructured and split into two separate routes (A and B) with no change to data points that are scored.	Restructuring to improve the clarity of scoring criteria: Route A applies when 'Yes' is selected in column 'Do you collect or calculate GHG emissions for this commodity', while Route B applies when 'No, not currently but intend to collect or calculate...' selected in

					column 'Do you collect or calculate GHG emissions for this commodity'.
7.30.1	CC	All sectors	Disclosure & Awareness	Column 'Total (renewable and non-renewable) MWh' is now auto calculated and excluded from Disclosure and Awareness level scoring.	Change made as a result of improvement to column functionality to reduce reporting burden and improve data consistency.
7.30.1	CC	Cement	Management & Leadership	Question no longer scored at Management and Leadership levels for the cement sector.	Change made for scoring to be more representative of sector-specific requirements by focusing on sector-specific questions. This also aligns with the approach for electric utilities, chemicals, and steel sectors.
7.30.2	CC	Cement	Management & Leadership	Scoring criteria added to Management and Leadership levels for the cement sector.	Change made to align with sector-specific scoring approaches on sector specific energy consumption totals.
7.30.3	CC	Chemicals	Disclosure & Awareness	Column 'Total MWh (renewable + non-renewable + MWh from recovered waste heat/gases) consumed inside chemical sector boundary' is now auto calculated and excluded from Disclosure and Awareness level scoring.	Change made as a result of improvement to column functionality to reduce reporting burden and improve data consistency.
7.30.5	CC	Steel	Disclosure & Awareness	Column 'Total MWh (renewable + non-renewable + MWh from recovered waste heat/gases) consumed inside steel sector boundary' is now auto calculated and excluded from Disclosure and Awareness level scoring.	Change made as a result of improvement to column functionality to reduce reporting burden and improve data consistency.

7.30.7	CC	Cement	Management & Leadership	Question no longer scored at Management and Leadership levels for the cement sector.	Change made for scoring to be more representative of sector-specific requirements by focusing on sector-specific questions. This also aligns with the approach for electric utilities, chemicals, and steel sectors.
7.30.17	CC	General & all sectors excl. financial services	Disclosure	Column 'Are you able to report the commissioning or re-powering year of the energy generation facility?' now excluded from Disclosure level scoring.	Change made as a result of improvement to questionnaire functionality – column 'Are you able to report the commissioning or re-powering year of the energy generation facility?' will only appear when relevant.
7.45	CC	Transport OEMs	Management & Leadership	Options 'Kilometer' and 'Passenger kilometer' removed as an accepted metric denominators in ROUTE A).	Correction to options that are incentivized within the criteria to reflect best practice.
7.51	CC	Transport services	Leadership	ROUTE F) added for organizations that do not select 'Rail' and 'LDV' in question 1.21.	Clarification of scoring for when 'Rail' AND 'LDV' are not relevant transport modes to organizations.
7.53.1	CC	All sectors	Management	Clarification added to Management level eligibility criteria requiring that for row(s) to be assessed at Management level, each row must meet all eligibility criteria. No change to data points that are scored.	Clarification of scoring for when organizations disclose targets of different scopes on separate rows – all relevant targets must meet the eligibility criteria to be scored at Management level.
7.53.1	CC	Electric utilities	Leadership	Removal of reference to Scope 2 targets in criterion i) in both the SBTi ROUTE) and CDP ROUTE).	Correction in accordance with the intent of scoring in this criterion – only Scope 1 targets are assessed in criterion i) on both the SBTi ROUTE) and CDP ROUTE).

7.53.2	CC	All sectors	Disclosure	<p>Column renamed from 'Intensity figure in base year for total Scope 3 (metric tons CO2e per unit of activity) [auto-calculated]' to 'Intensity figure in base year for total Scope 3'.</p> <p>Column renamed from 'Intensity figure in base year for all selected Scopes (metric tons CO2e per unit of activity) [auto-calculated]' to 'Intensity figure in base year for all selected Scopes'.</p> <p>Column renamed from 'Intensity figure in reporting year for total Scope 3 (metric tons CO2e per unit of activity) [auto-calculated]' to 'Intensity figure in reporting year for total Scope 3'.</p> <p>Column renamed from 'Intensity figure in reporting year for all selected Scopes (metric tons CO2e per unit of activity) [auto-calculated]' to 'Intensity figure in reporting year for all selected Scopes'.</p> <p>Column renamed from 'Intensity figure at end date of target for all selected Scopes (metric tons CO2e per unit of activity) [auto-calculated]' to 'Intensity figure at end date of target for all selected Scopes'.</p>	<p>Update in accordance with questionnaire change: columns renamed to reflect best practice in line with how intensity metrics should be applied.</p>
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7.53.2	CC	All sectors	Management	Specification added to Management level eligibility criteria requiring that for row(s) to be assessed at Management level, each row must meet all eligibility criteria. No change to data points that are scored.	Clarification of scoring for when organizations disclose targets of different scopes on separate rows – all relevant targets must meet the eligibility criteria to be scored at Management-level.
7.53.4	CC	Financial services	Management	Criterion ii) adjusted to accept long-term targets (beyond 15 years).	Correction to criteria ii) to align with best practice for financial services companies that encourage Net Zero 2050 targets with interim targets.
7.55.2	CC	All sectors	Awareness	Column 'Annual monetary savings (unit currency – as specified in 0.4)' renamed to 'Annual monetary savings (unit currency – as specified in 1.2)'.  Column 'Investment required (unit currency – as specified in 0.4)' renamed to 'Investment required (unit currency – as specified in 1.2)'	Update in accordance with correction to the column name in the questionnaire.
7.79.1	CC	All sectors	Management	Column 'Are you able to report the vintage of the credits at cancellation?' renamed to 'Are you able to report the vintage of the credits at retirement?'	Update in accordance with questionnaire change: column 'Are you able to report the vintage of the credits at cancellation?' renamed to reflect best practice in line with ICVCM.



## Module 8 – Environmental Performance – Forests

Question number	Environmental issue(s)	Sector(s)	Scoring level	Change	Rationale
8.7.1	F	General & all sectors excl. financial services	Awareness	In criterion i), incentivized selections in column 'Cutoff date' updated to exclude '2024'.	Update in accordance with change to the 2025 disclosure cycle.
8.7.2	F	General & all sectors excl. financial services	Awareness	Minor adjustment to the range of figures accepted in columns 'Base year figure' and 'Reporting year figure' in the eligibility criteria, allowing 0% to be selected in these columns.	Clarification in accordance with the intent of scoring in this criterion.
8.9.2	F	General & all sectors excl. financial services	Awareness	Clarification that column 'Certification documentation' is excluded from scoring.	Clarification in accordance with the intent of scoring across scoring levels in this question.
8.11.1	F	General & all sectors excl. financial services	Disclosure & Awareness	Column 'Main measures identified to manage or resolve the challenges' no longer excluded from Disclosure and Awareness level scoring.	Clarification made as a result of improvement to questionnaire functionality – column 'Main measures identified to manage or resolve the challenges' will only appear if 'Yes' is selected in column 'Indicate whether you had any major barriers or challenges related to this action in the reporting year'.
8.11.1	F	General & all sectors excl. financial services	Leadership	Selections incentivized in ROUTE C), column 'Type and details of engagement' of question 5.11.7 clarified.'	Clarification in accordance with the intent of scoring in this question.

Requirement for 'Forests' to be selected in the 'Smallholders' row in question 5.11 removed from ROUTE D).  
Correction made to reflect questionnaire functionality.

## Module 9 – Environmental Performance – Water Security

Question number	Environmental issue(s)	Sector(s)	Scoring level	Change	Rationale
9.2	W	General & all sectors excl. financial services	Management	ROUTE A) clarified to indicate that a complete row is required.	Clarification to the intent of scoring in this route, ensuring that disclosers are providing complete data on their sites/facilities/operations to be awarded points.
9.2	W	General & all sectors excl. financial services	Management & Leadership	Addition of a 'Please note' to clarify that the total numerator and denominator may vary depending on the routes that rows are scored against.	Clarification to the logic of point allocations within scoring routes.
9.2	W	General & all sectors excl. financial services, oil & gas, metals & mining, coal	Leadership	Point allocation updated from 0/1.1 points to 0/1.2 points in the NON-DISCLOSURE ROUTE).	Correction to the point allocation in accordance with the intent of scoring in this route.

9.2	W	Oil & gas; metals & mining; & coal	Leadership	Point allocation updated from 0/1.2 points to 0/1.3 points in the NON-DISCLOSURE ROUTE).	Correction to the point allocation in accordance with the intent of scoring in this route.
9.2.7	W	Paper & forestry; Food, beverage & tobacco; Agricultural commodities; Chemicals; Real estate; Metals & mining; Steel; Transport services; Transport OEMS; Transport OEMS-EPM; & Capital goods	Management	Addition of a 'Please note' to clarify that the total numerator and denominator may vary depending on the routes that rows are scored against.	Clarification to the logic of point allocations within scoring routes.
9.2.8	W	General & all sectors excl. financial services	Management	Addition of a 'Please note' to clarify that the total numerator and denominator may vary depending on the routes that rows are scored against.	Clarification to the logic of point allocations within scoring routes.

9.3.1	W	General & all sectors excl. financial services	Awareness & Management	ROUTE B) added for rows where 'Upstream value chain' is selected.	Restructuring to improve the clarity and alignment of scoring criteria.
9.3.1	W	General & all sectors excl. financial services	Management	Addition of a 'Please note' to clarify scoring in ROUTE A).	Clarification in accordance with the intent of scoring in this route.
9.6.1	W	Chemicals	Management	Clarification added to criterion i) to indicate which columns are assessed in open text scoring.	Clarification in accordance with the intent of scoring in this question.
9.7.1	W	Electric utilities	Management	Clarification added to criterion i) to indicate which columns and data points are assessed in open text scoring.	Clarification in accordance with the intent of scoring in this question.
9.8	W	Agricultural commodities & Food, beverage & tobacco	Management	Clarification added to criterion i) to indicate which columns and data points are assessed in open text scoring.	Clarification in accordance with the intent of scoring in this question.

9.9	W	Agricultural commodities & Food, beverage & tobacco	Management	Clarification added to criterion i) to indicate which columns and data points are assessed in open text scoring.	Clarification in accordance with the intent of scoring in this question.
9.10.1	W	Metals & mining & Coal	Management	Clarification added to criterion i) to indicate which columns and data points are assessed in open text scoring.	Clarification in accordance with the intent of scoring in this question.
9.11.1	W	Oil & gas	Management	Clarification added to criterion i) to indicate which columns and data points are assessed in open text scoring.	Clarification in accordance with the intent of scoring in this question.
9.11.1	W	Oil & gas	Leadership	Column reference added to criterion i).	Clarification to provide clarity as to which column is being scored.
9.15.1	W	General & all sectors excl. financial services	Leadership	Addition of a 'Please note' to clarify scoring.	Clarification in accordance with the intent of scoring in this question.
9.15.2	W	General & all sectors excl. financial services	Management	Addition of a 'Please note' to eligibility criteria to clarify how these criteria are assessed.	Clarification in accordance with the intent of scoring in this question.

## Module 12 – Environmental Performance – Financial Services

Question number	Environmental issue(s)	Sector(s)	Scoring level	Change	Rationale
12.1	F, W	Financial services	Disclosure & Awareness	ROUTE B) which previously allocated 0/0 points if any option excluding 'Yes'	Clarification made as a result of improvement to questionnaire

				is selected in column 'Process in place covering this portfolio' in question 2.2.4 removed.	functionality – when any option excluding 'Yes' is selected in column 'Process in place covering this portfolio' in question 2.2.4, the discloser will not be presented with data points for these environmental issues in question 12.1.
12.1	F, W	Financial services	Management	ROUTE C) which previously allocated 0/0 points if any option excluding 'Yes' is selected in column 'Process in place covering this portfolio' in question 2.2.4 removed.	Clarification made as a result of improvement to questionnaire functionality – when any option excluding 'Yes' is selected in column 'Process in place covering this portfolio' in question 2.2.4, the discloser will not be presented with data points for these environmental issues in question 12.1.
12.1	CC	Financial services	Leadership	In ROUTE A), 'Yes' must now be selected in column 'We measure the impact of our portfolio on the climate' in at least one row.	Clarification in accordance with the intent of scoring in this route.
12.1.1	CC	Financial services	Disclosure & Awareness	Column 'Weighted data quality score (for PCAF-aligned data quality scores only)' no longer excluded from scoring.	Change made as a result of improvement to questionnaire functionality – column 'Weighted data quality score (for PCAF-aligned data quality scores only)' will only show to disclosers when applicable.
12.1.1	CC	Financial services	Disclosure & Management	In ROUTE B), any option selected excluding 'Financed emissions' in column 'Disclosure metric' added to scoring.	Correction in accordance with the intention of scoring in this criterion – allowing for scenarios where question 12.1.1 is presented due to selections only in insurance row, which are intended to follow ROUTE B).

12.2	CC	Financial services	Management	<p>In ROUTE A), 'Yes, by asset class' is now included as an accepted option.</p> <p>In ROUTE B), requirement to provide a text answer in column 'Please explain...' removed.</p> <p>ROUTE C) removed and replaced with a 'Please note' for additional guidance.</p>	<p>Correction in accordance with the intent of scoring in this criterion and to align with Leadership level scoring.</p> <p>Clarification in accordance with the logic of scoring in this criterion – eligibility for the Management level scoring already requires this column to be completed.</p> <p>Restructure in accordance with the logic of scoring in this level, and to improve clarity on the implications of contradictory disclosures.</p>
12.5	CC	Financial services	Disclosure & Awareness	Column 'Total assets in your portfolio (unit currency as selected in 1.2)' no longer excluded from scoring.	Change made as a result of improvement to questionnaire functionality – column 'Total assets in your portfolio (unit currency as selected in 1.2)' will only show to disclosers when applicable.
12.6.1	CC, F, W	Financial services	Awareness	Requirement to select any option in column 'Taxonomy or methodology used to identify product characteristics' removed from criterion i). For Forests & Water, points adjusted in criterion ii) accordingly.	Clarification in accordance with the logic of scoring in this criterion, as this column must be completed to be eligible for Awareness points.
12.6.1	CC	Financial services	Management	Criteria updated to exclude rows where 'Insurance underwriting (Insurance company)' is selected in column 'Portfolio' from the requirement to select	Correction made to scoring criteria to reflect best practice for the insurance underwriting portfolio group.

				any option excluding 'Internally classified' in column 'Taxonomy or methodology used to identify product characteristics'.	
12.6.1	F, W	Financial services	Management	Requirement to select any option in column 'Taxonomy or methodology used to identify product characteristics' removed from criterion ii).	Clarification in accordance with the logic of scoring in this criterion – column 'Taxonomy or methodology used to identify product characteristics' is already assessed in criterion i).
12.7.1	F, W	Financial services	Disclosure	Column 'Total value of portfolio covered by target' no longer excluded from scoring.	Change made as a result of improvement to questionnaire functionality – column 'Total value of portfolio covered by target' has been removed.
12.7.1	F	Financial services	Leadership	Date accepted in column 'End date of target' adjusted.	Correction to criteria to allow a 6-month window for organizations whose 2030 fiscal/financial year begins/ends in July.
12.7.1	F, W	Financial services	Leadership	Clarification made to criteria, requiring a figure greater than 0 to be provided in column '% of target achieved'.	Clarification in accordance with intent of scoring in this criterion in line with best practice.



## Module 13 – Sign Off

Question number	Environmental issue(s)	Sector(s)	Scoring level	Change	Rationale
13.1.1	CC, F, W	All sectors	Disclosure & Awareness	NOT APPLICABLE ROUTE) updated to clarify which column is assessed ('Environmental issue for which data has been verified and/or assured').	Clarification in accordance with the intent of scoring in this route.

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