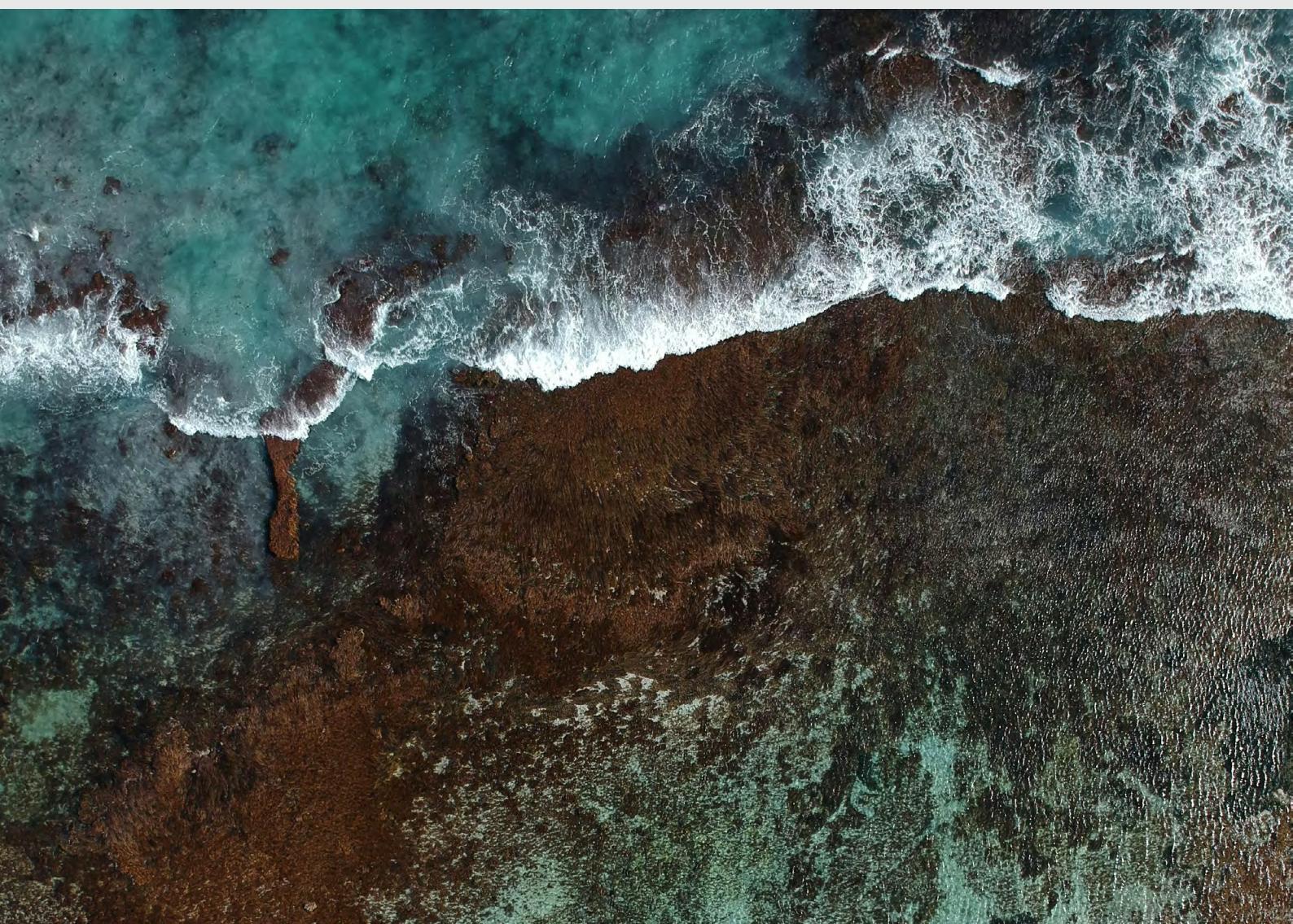


# Preparing for CDP's 2026 disclosure cycle

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Key changes to the  
2026 questionnaire

January 2026





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## About this Document

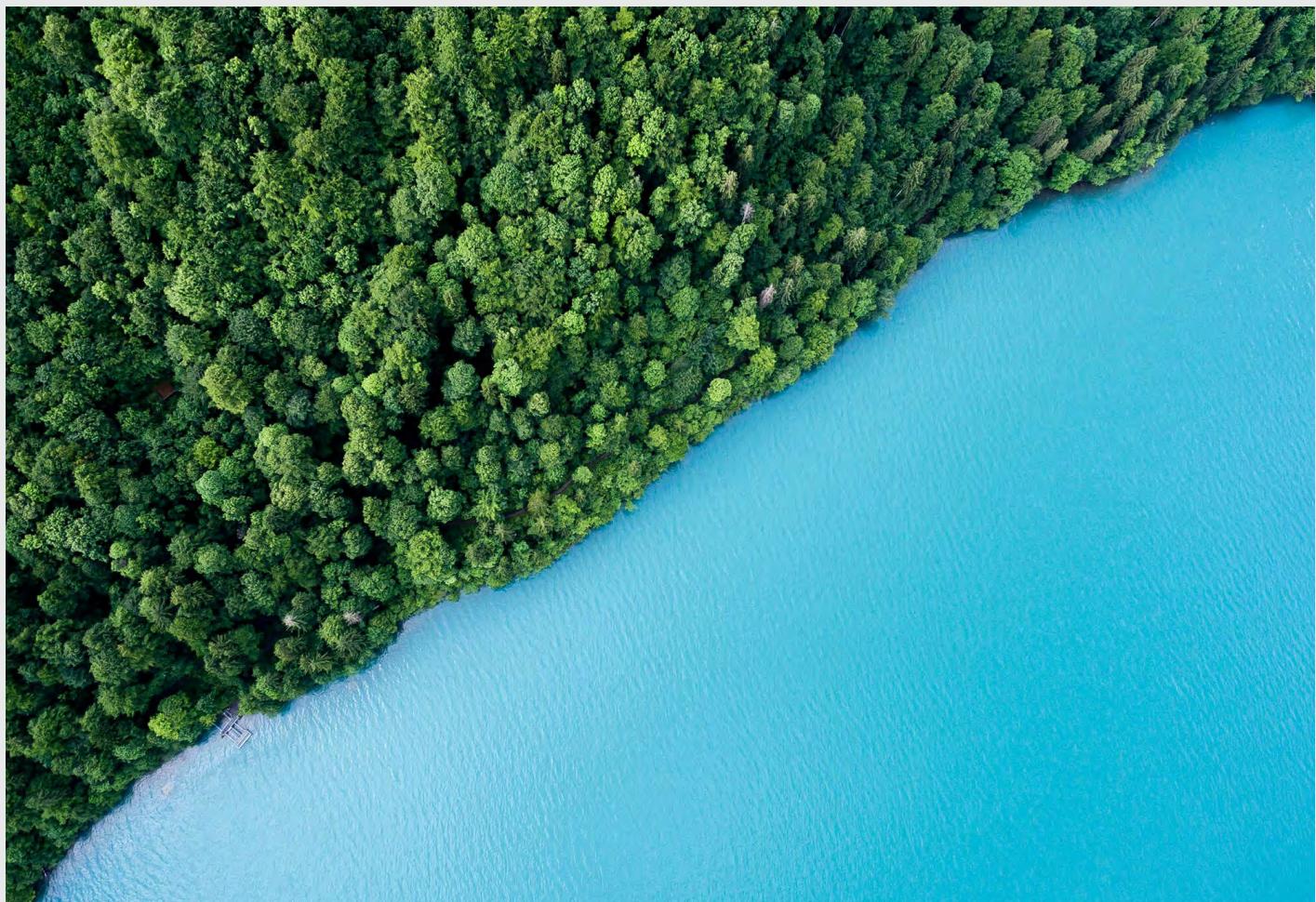
Timely and actionable environmental data is key to accelerating global environmental ambition across different actors and regions. The last few years have seen CDP further ramp up its commitment to deliver tailored environmental data where it is needed.

CDP's disclosure system is tailored to responders' needs and impacts. We identify the themes most relevant to each discloser to streamline reporting while delivering a globally consistent data set that empowers both responders and data users.

This document provides a preview of the key changes to CDP's disclosure framework for the 2026 cycle. This includes new and existing topics as well as clarity about questionnaire set-up and options for responding to the most appropriate data set for corporate disclosure.

The Questionnaire set-up Appendix provides more information about CDP's simplified journey – which includes options for responding across different themes, additional detail around opt-ins, and the ability to request disclosures depending on sector or company size.

An overview of the key changes to our corporate questionnaires for 2026, including the key areas of expansion or clarification, impact on scoring, as well as key changes to essential criteria.





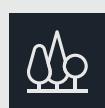
# A Summary of Key Changes to CDP Corporate Disclosure in 2026

CDP's 2026 corporate questionnaires include a number of adaptations to capture a wider range of data, for a more comprehensive picture of impacts and progress.



## **Ocean:**

CDP is introducing ocean questions into its questionnaire for the first time.



## **Forests and other natural ecosystems:**

Cocoa, coffee, and rubber will now be scored commodities, aligned to the same methodology as cattle, palm oil, soy and timber.

Organizations reporting on forests can expect some modifications to no-deforestation and no-conversion targets to maintain alignment with key standards and frameworks, including SBTN.



## **Plastics:**

We continue to make improvements and additions as we continue in our commitment to scaling plastics disclosure.



## **Adaptation and resilience:**

Following growing demand into how organizations are preparing for – and responding to – physical environmental risks, we are broadening existing questions to capture data on adaptation and resilience.



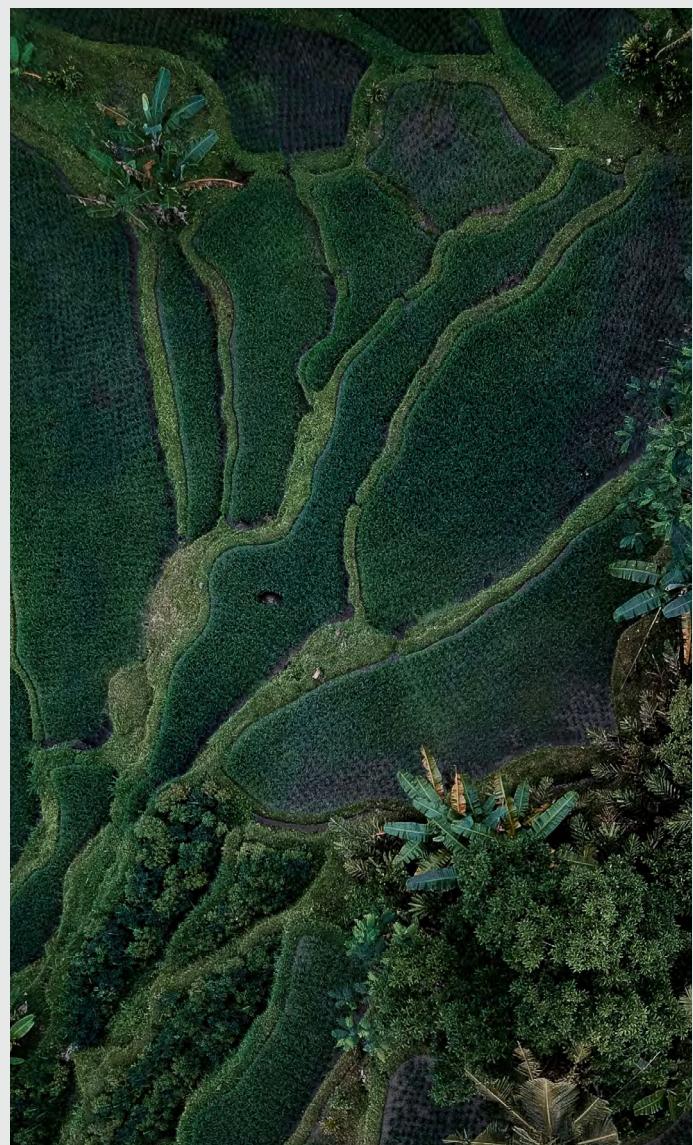
## **SME:**

This year will also see key updates to SME forests and water security metrics. These will be critical for many of CDP's Supply Chain members who require suppliers to provide key nature-related data points.

SME Climate Change will see the introduction of the SME A score.

In 2026, CDP continues to evolve its alignment with key international standards and frameworks such as TNFD and IFRS. Our ambition is to provide a richer dataset that empowers better decision making.

The changes presented below are subject to review and change. The full and final 2026 questionnaire and guidance will be made available prior to the opening of the 2026 cycle, including CDP's scoring methodology and a detailed mapping document to help stakeholders navigate all question level changes and updates.





# Full Corporate Questionnaire

## Introduction:

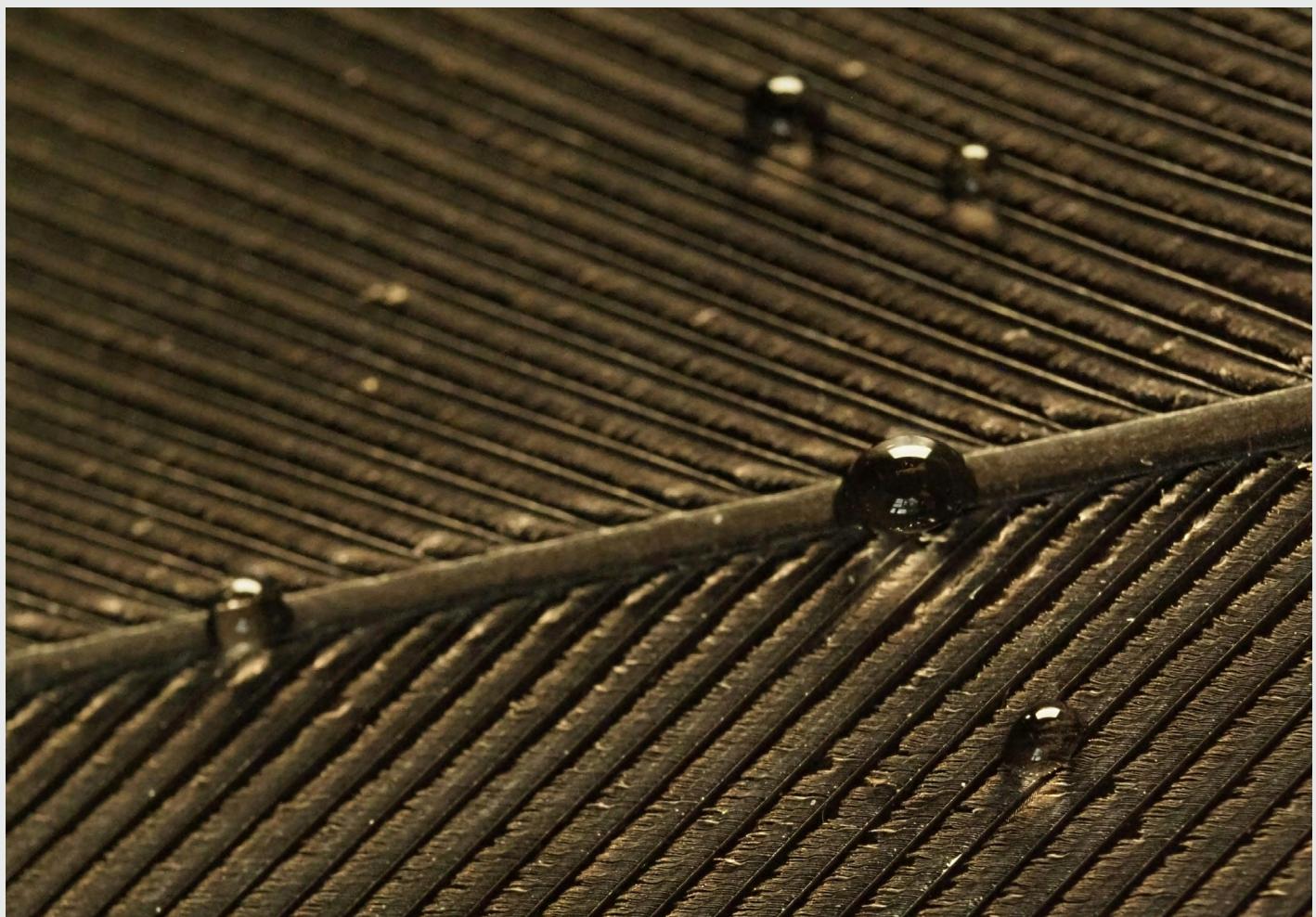
### Expanding the boundaries of nature disclosure

In 2024, CDP integrated its separate climate change, water security, and forests questionnaires into a single reporting framework. CDP's disclosure framework recognizes the interconnectedness of environmental challenges and the interdependence between businesses and ecological systems.

Our consolidated framework does more than simplify disclosure: it equips organizations with the perspective and tools needed to make more informed, strategic decisions to address interconnected environmental challenges and advance sustainability outcomes.

By enabling organizations to assess impacts and dependencies across natural systems, CDP helps identify both compounding risks and opportunities to address multiple pressures simultaneously. Building on this foundation, CDP continues to enhance its full corporate questionnaire by taking some initial steps towards ocean-related disclosure and gradually expanding beyond forests and water security towards more comprehensive nature coverage.

The new framework reflects CDP's ambition to promote holistic, comparable, and actionable environmental disclosure – improving data consistency and alignment with global standards and enhancing stakeholder insight.





# Ocean

CDP is expanding its framework to cover the ocean – a critical environmental domain that remains under-reported despite growing demand for data. This will enable and encourage disclosure where regulatory frameworks are taking shape.

2025 has seen giant steps in commitments to ocean-related reporting and the blue economy, demonstrating clear market demand.

CDP's integration of ocean questions will allow relevant organizations to start surfacing ocean-related data, supporting corporate action and delivering the transparency capital markets require.

## Market demand for ocean-related disclosures

Companies and financial institutions alike are eager to close the gap on data relating to the marine biome, which has lagged behind other environmental reporting.

There is growing market demand for ocean data:

A collective of financial institutions released a statement on the urgent need for better ocean-related data, to make informed investment decisions.

The UNEP FI Sustainable Blue Finance Initiative and its 80+ members (representing US\$ 11trn in total assets) are creating frameworks that outline the ocean-related data financial institutions need for sustainable blue economy decisions.

The Ocean Investment Protocol urges financial institutions and companies to disclose comprehensive data on their ocean-economy impacts, dependencies, risks, and decision-making processes to support more transparent and sustainable investment.

CDP interviewed 44 financial institutions, most of which cited a lack of consistent, reliable ocean-economy data.

In short, the market needs access to ocean-related disclosure data at scale to respond, invest and make decisions.

## Who should report on ocean-related issues?

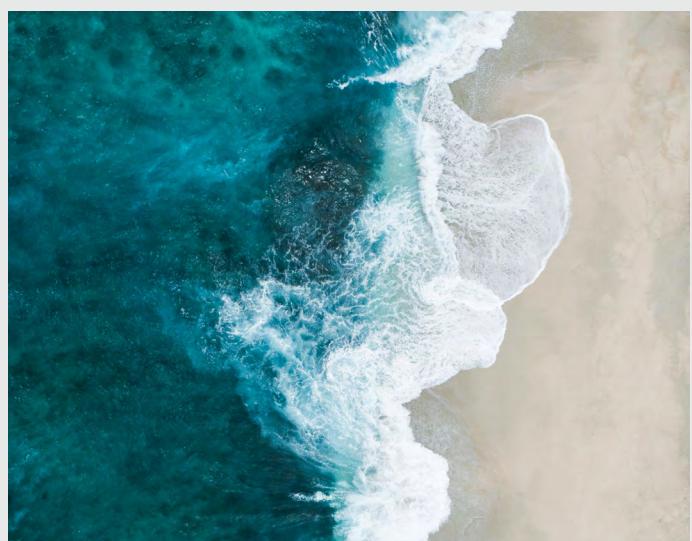
In 2026, all organizations responding through CDP's full corporate questionnaire will have the opportunity to opt-in to ocean disclosure.

Organizations from high impact sectors – as well as any others who have identified material ocean-related dependencies, impacts, risks or opportunities – will be highly encouraged to report ocean-related information.

Data users are particularly interested in insights on the management of nature-related risks and opportunities within key sectors of the Blue Economy, such as fishing and aquaculture, shipping and offshore energy.

Organizations with less direct impacts and/or dependencies on ocean health and ecosystems should also consider opting in to ocean disclosure to benefit from a holistic and integrated approach to environmental issues.

The Questionnaire set-up section in this document explains how organizations can opt-in to report ocean data.

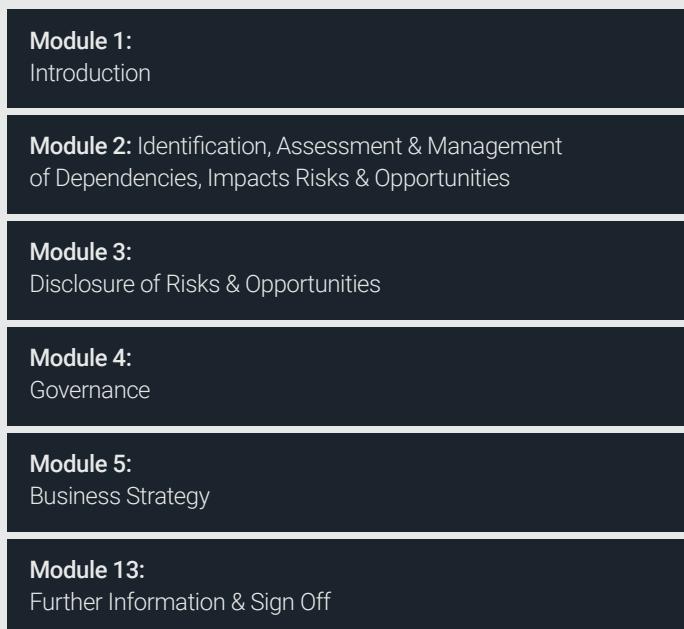




## CDP's approach to ocean disclosure in 2026

In 2026, CDP will scale ocean-related disclosure allowing relevant organizations to start surfacing ocean-related insight and meet market demand.

Corporate layout and structure for ocean content:



**Ocean-related** content to be integrated into CDP's existing disclosure framework

Ocean-related content will be integrated into our existing questionnaire structure, including:

- Introduction (Module 1).
- Processes for identifying, assessing, and managing dependencies, impacts, risks, and opportunities (Module 2).
- Priority locations (Module 2).
- Risks and/or opportunities with substantive effect on organization (Module 3).
- Board-level oversight (Module 4).
- Management responsibilities (Module 4).
- Environmental policies (Module 4).
- Participation in/support for collaborative frameworks or initiatives (Module 4).

- Activities that could directly or indirectly influence policy, law, or regulation (Module 4).
- The influence of risks and opportunities on strategy and financial planning (Module 5).
- Supply chain engagement (Module 5).
- Setting, monitoring and implementation of ocean-related targets (Module 5).
- Third-party verification (Module 13).

### Impact on scoring

Ocean content in the CDP questionnaire will not be scored in 2026, allowing organizations time to set up ocean data collection.



## Forests and other natural ecosystems

In 2024, CDP expanded forest-related reporting beyond forests to include other natural ecosystems affected by commodity supply chains.

CDP's long-term ambition is for organizations to report on the identification, assessment and management of all land-related dependencies, impacts, risks and opportunities. Impacts related to ecosystem conversion in commodity supply chains will continue to be a key focus.

Alignment with key standards and frameworks – such as the Accountability Framework (AFi), SBTN, SBTi, and TNFD – over the coming years will help determine the future scope of disclosure and the ambitions around reducing major land-related impacts.

### Deforestation and conversion-free targets

Forests corporate disclosers currently report their commodity-specific targets towards deforestation- and conversion-free production and sourcing in Module 8.

In 2026, there will be some modifications to reporting no-deforestation and no-conversion targets to ensure alignment with evolving standards and frameworks.

### Impact on scoring

Consistent with AFi requirements, leadership level scoring is available exclusively for the most ambitious and comprehensive no-deforestation or no-conversion targets. These currently are required to meet A List criteria.

CDP will continue with this approach to reporting and scoring until 2025's no-deforestation and no-conversion targets have come to term.

For the 2026 reporting cycle, CDP has made minor changes to allow organizations that have set SBTs for Nature to be recognized within the existing scoring. We will continue to adjust the scope and scoring of targets in-line with target setting initiatives and frameworks such as SBTN and the Accountability Framework.

### Cocoa, coffee, and rubber

Cattle, palm oil, soy, timber, cocoa, coffee, and rubber products have the highest deforestation and conversion impacts on forests and other natural ecosystems – as per AFi and SBTN.

For the 2026 cycle, CDP will be driving increased disclosure and introducing scoring on cocoa, coffee, and rubber. CDP has encouraged organizations to gather data, manage and report on these products' supply chains since their introduction to the questionnaire over five years ago.

The questionnaire's commodity questions will be tweaked to better accommodate information relating to cocoa, coffee, and rubber, and help organizations producing or sourcing these commodities align their approaches against all seven commodities.

### Impact on scoring

Scoring on all seven commodities will be aligned across the methodology. This change ensures that all relevant commodity information contributes to a comprehensive single forests score that covers all the high-impact commodities. Refer to the Essential Criteria section of this document for information on the changes to essential criteria applied to commodity disclosure.

CDP will provide commodity sub-scores to disclosers and data users. This will now include sub-scores for cocoa, coffee, and rubber, in addition to the other four commodities.



# Water Security

## Science-based targets

Science-based targets for nature offer a key mechanism for organizations to demonstrate their ambition on water targets.

CDP considers targets that have been set according to the SBTN freshwater methodologies and validated by the Accountability Accelerator to reflect best practice.

In 2026, organizations will be able to report:

If they have followed SBTN Step 1 'Assess' and if they've had this validated by the Accountability Accelerator (Module 2).

If they have set science-based freshwater quantity and/or freshwater quality targets according to the Step 3 methodologies and if these are validated by the Accountability Accelerator (Module 9).

## Wastewater treatment

In 2026, we plan to more specifically ask the level to which wastewater is treated before being discharged to the environment.

In question 9.2.9, additional information will be requested on levels of treatment and discharge volumes, as well as whether organizations comply with regulatory standards or go beyond these. These changes will increase CDP's alignment with GRI 303 Water & Effluents standard.

## Impact on scoring

As well as improving question clarity, CDP will improve the consistency with which organizations are assessed on wastewater treatment levels and compliance with regulations.

## Water pollutant management procedures

The water pollutant management questions now ask for additional data to capture how pollutant management success is measured. Organizations that do not identify and classify water pollutants will be prompted to provide an explanation (Module 2).





# Plastics

CDP is committed to scaling plastics disclosure and encouraging a shift from a linear model of plastics production, commercialization and usage to a circular economy.

All organizations responding through CDP's 2026 full corporate questionnaire will have the ability to opt-in to plastics disclosure.

Currently the plastics module is partially aligned to Ellen MacArthur Foundation's Global Commitment. To work towards full alignment, Module 10 now includes new and modified questions.

The new and modified questions include:

## **Plastics related targets**

Plastic targets by type and metric, unit of metric, coverage, timeframe for achievement, progress and status in the reporting year, and methods used for setting targets

## **Packaging formats**

Types and proportion of packaging formats used across an organization's portfolio

## **Packaging designed for recycling and composting**

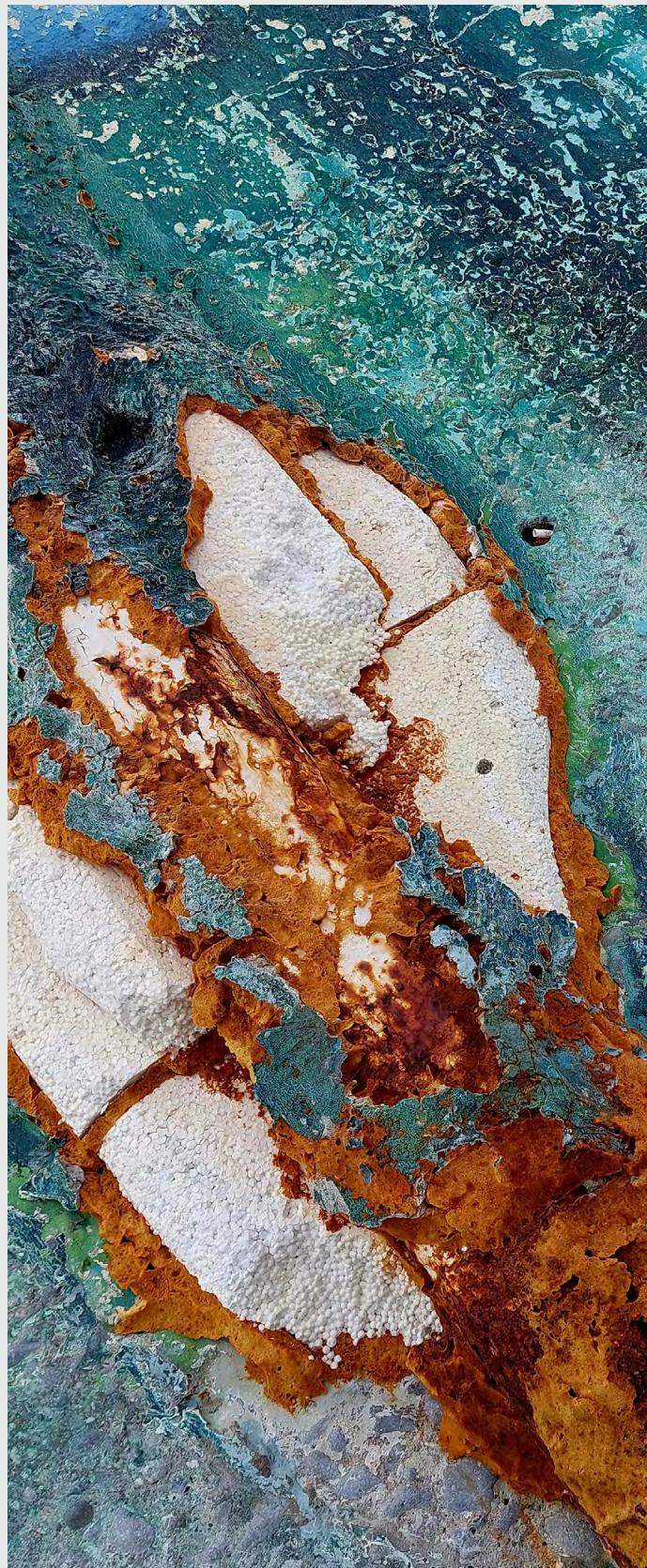
Metrics on design for recycling and composting and the tools used

## **Reuse models**

The volume of product(s) that are sold through reuse models such as refill and return models. This data can be used to increase the decision-usefulness of the data and encourage best practice.

## **Impact on Scoring**

Plastics content in the CDP questionnaire will not be scored in 2026.





# Climate Change

## **GHG Protocol**

CDP's approach to requesting emissions inventory data is aligned with GHG Protocol Corporate Standard, Scope 2 Guidance and Scope 3 Standard.

CDP is closely monitoring the update process for the GHG Protocol's corporate suite of standards and guidance. We plan to update our questions as necessary once this process is completed.

## **GHG Protocol Land Sector and Removals Standard & Guidance**

The GHG Protocol's Agriculture Guidance is set to be superseded by the new GHG Protocol Land Sector & Removals Standard (LSRS) and Guidance. The GHG Protocol LSRS establishes requirements and recommendations to account for, report and track GHG emissions, CO2 removals and other relevant metrics that reflect anthropogenic activities in the land sector, as well as other CO2 removal technologies.

Due to the timeline of the GHG Protocol LSRS publication, in 2026 CDP will not expect organizations to report quantitative data in alignment with the new standard. Instead, CDP will prepare organizations to collect the data that will be requested in future cycles when CDP aligns further with the LSRS.

In Module 7, organizations will be able to indicate whether land sector activities and removals are relevant to them, and if so, the evaluation status of the accounting categories required by the LSRS. However, they will not be asked to disclose emissions or removals related to these categories in 2026.

The pre-existing questions on biogenic carbon that are aligned with GHG Protocol's Agriculture Guidance will remain unchanged in 2026. Organizations that have responded to these questions in the past are encouraged to continue to disclose. Guidance will be provided as to how these questions relate to information requested under the GHG Protocol LSRS.

CDP will continue to collaborate with the GHG Protocol and it is our intention to align the questionnaire with the LSRS in 2027.

## **Impact on scoring**

The scoring of some questions aligned with GHG Protocol Agriculture Guidance will be removed. This acknowledges that 2026 is a transition year for land sector-related disclosures in the CDP questionnaire.

## **Energy and RE100**

The RE100 initiative has updated its technical criteria ahead of the 2026 cycle and CDP is committed to maintaining alignment.

Applicable to all organizations, CDP intends to make changes within the "Energy-related activities" section of Module 7. This will streamline reporting, increase alignment with the GHG Protocol, ensure consistency of low-carbon and renewable energy reporting across energy consumption questions, and improve data quality and user experience.

For RE100 organizations, CDP will require new information on the time-matching basis of renewable electricity consumption, the length of supply agreements, and biomass co-firing.

## **Impact on scoring**

Alongside changes to reporting, CDP's scoring of low-carbon and renewable energy will also be streamlined and clarified.



## Adaptation and Resilience

Even under the most ambitious mitigation scenarios, the physical impacts of climate change and nature loss are likely to have major social, economic and environmental repercussions that present material risks to organizations. Better data on actions being taken to mitigate physical risks will enable data-users and decision-makers to remain resilient in a warming world.

CDP has been collecting data on these risks in line with the TCFD and TNFD disclosure frameworks for several years. The data clearly show that disclosers recognize these risks as a high priority:

In 2024, 48% of large reporting companies identified physical risks (acute or chronic) as having a substantive effect on their business, either now or in the future.

Investors, financial institutions, corporate buyers and policymakers are interested not only in data on perceived risks but also in how they are being managed.

The need to adapt to physical environmental risks also presents opportunities, not just in the form of avoided losses but through new markets for adaptation products and services. Estimates range from billions to trillions in investment opportunities. Data on these opportunities and associated investments is needed to allocate finance appropriately and generate potential new revenue streams.

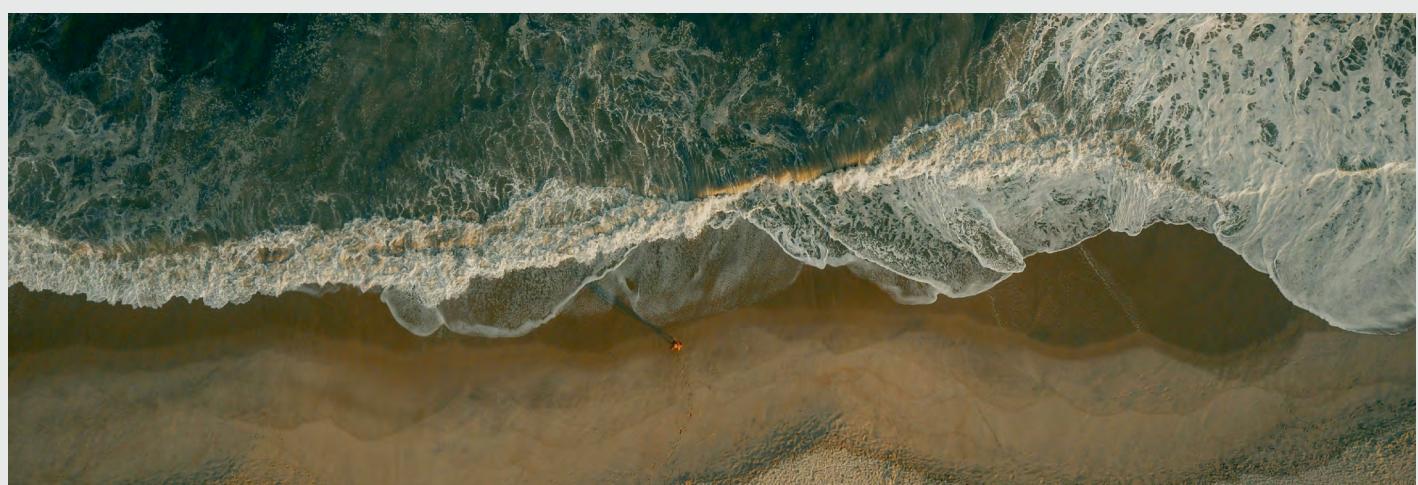
### How changes to 2026's questions will support organizations

CDP recognizes the critical role it can play in filling this data gap. We can equip decision-makers with the standardized information they need to manage their risks and realize opportunities.

The changes to the 2026 framework are designed to be relevant to both real economy and financial service organizations. We have updated existing modules in the full corporate questionnaire (modules 2, 4, 5, 11, 12 and 14) to give organizations the option to disclose how they are addressing adaptation and resilience in their risk and opportunity assessments, governance, strategy, financial planning and engagement activities.

### Impact on scoring

Minor changes will be made to CDP's scoring methodologies across modified questions to incentivize organizations to disclose actions made towards improving adaptation and resilience.





# Other Revisions to the Full Corporate Questionnaire

## Exclusions

In 2026, CDP plans to make modifications and clarifications related to reporting exclusions to disclosure.

For forests, in 8.1 and 8.1.1, we intend to clarify how post-consumer recycled commodities can be excluded from the Forests module. In addition, we will clarify the reporting expectations around products owned and branded by third parties, which are not within the scope of disclosure.

For water security, we plan to add additional datapoints to 9.1.1 to request information on the country/area and river basin the excluded water is from, and the estimated volume of water excluded. This information will allow for better assessment of the significance of an exclusion from an organization's water security disclosure.

## Identification, assessment and management of dependencies, impacts, risks and opportunities

Leading organizations are increasingly adopting the Science Based Targets for Nature (SBTN)’s five-step approach. To encourage organizations to begin their SBTN journey, there will be the option to report this in Module 2 of the questionnaire:

If they have followed SBTN Step 1 ‘Assess’ and if they’ve had this validated by the Accountability Accelerator (Module 2, cross-theme).

For specific SBT Freshwater targets (Module 9), please refer to the relevant section.

## Sector-specific water security questions

There are some minor changes to improve clarity and comparability of some water-focused sector-specific questions including:

For metals & mining and coal sectors: Additional datapoints in the questions on tailings dams management. These will capture the frequency with which organizations evaluate and classify tailings dams. Organizations that do not evaluate and classify tailings dams will be prompted to provide an explanation (Module 2).

## Impact on scoring

As well as improving question clarity, CDP will improve the consistency with which organizations are assessed on sector-specific datapoints.

## Verification of emissions accounting

CDP will clarify the reporting of emissions verification under standards that have been approved by EU Member States for European Sustainability Reporting Standards (ESRS) verification in questions 7.9.1, 7.9.2 and 7.9.3. Organizations should refer to the scoring methodology to ensure that all relevant details on the verification of their emissions have been provided.

## Impact on scoring

ESRS verification will be accepted for emissions verification, provided all relevant details of the verification are reported.



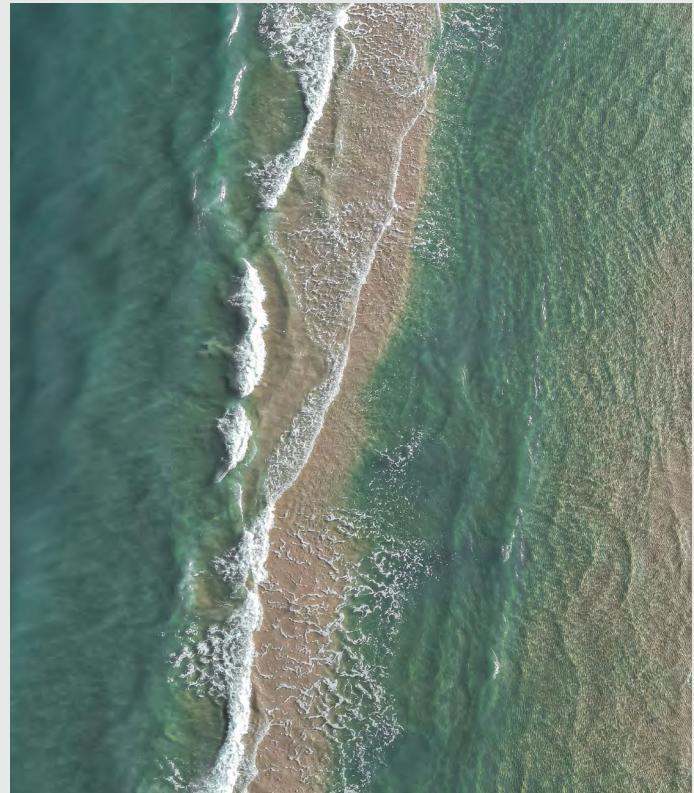


## Standards & Frameworks Alignment

Global standards and frameworks are shaping global expectations for corporate reporting on climate and nature. CDP's questionnaires continue to evolve in step with this changing regulatory and market landscape.

2026 questionnaire updates will strengthen our alignment with the GHG Protocol Land Sector and Removals Guidance, SBTN, TNFD, Ellen MacArthur Foundation's Global Commitment on plastics, and the GRI standards.

CDP will continue to monitor the shaping of relevant standards and frameworks to ensure CDP's framework stays relevant and can be used by a wide range of stakeholders, including disclosers, capital markets and regulators, as well as supply chain partners.



## Increased Alignment with TNFD

Already partially aligned, CDP is continuing to strengthen its alignment with the Taskforce on Nature-related Financial Disclosure (TNFD) recommendations and core disclosure metrics. Our 2025 correspondence with TNFD can be accessed through this mapping resource [here](#).

TNFD has emerged as a foundational framework that is shaping more robust regulatory requirements for nature-related reporting in relation to capital markets and supply chains.

Guidance and response options for key topics, including risk disclosure, board oversight, and target setting have been expanded to align with the TNFD recommendations and guidance. This means CDP can help organizations improve the quality of nature-related disclosure and continue to be a key enabler of global adoption.

CDP's plans to introduce ocean data in 2026 and enhance the scope of forests coverage show our commitment to keeping pace with evolving standards and frameworks like TNFD.



# SME Questionnaire

CDP introduced its dedicated SME questionnaire in 2024. It provides a better, more tailored disclosure route for small and medium enterprises (SMEs)<sup>1</sup>. In 2026, CDP is making key updates in the following areas:

- SME Forests and Water Security
- SME Climate Change scoring
- Easier to use SME guidance.

## SME Forests and Water Security

The SME questionnaire will broaden its coverage to provide more comprehensive nature-related disclosure alongside Climate change. Until now, Forests and Water Security were only included in the integrated questions. This change will improve supply chain transparency and give SMEs the knowledge and tools to meet growing requests for nature-related data.

The SME questionnaire will include new Forests and Water Security-specific questions in the areas listed below. SMEs can choose whether to disclose on these environmental issues when setting up the questionnaire. See the “4. Intent to submit” section of “Appendix A: Questionnaire setup” for details.

## Module 14: SME Introduction (new sub-topic)

The new “Produced and sourced commodities” sub-topic applies to SMEs that depend on one or more key commodities: timber, cattle, palm oil, soy, coffee, cocoa, and rubber.

Questions will include:

- Produced and sourced commodities

## Module 21: SME Environmental Performance – Forests (new module)

This is a new module that applies to SMEs that are disclosing on one or more of the key commodities listed above.

Questions will include:

- Exclusions
- Location of produced and/or sourced commodities
- Targets
- Traceability
- Deforestation- and conversion-free (DCF) status metrics and methods to determine DCF
- Certified commodity volumes sold (only if requested by a CDP Supply Chain member)
- Emissions (only if requested by a CDP Supply Chain member)

## Module 22: SME Environmental Performance – Water Security (new module)

This is a new module that applies to SMEs for whom water security information is relevant.

Questions will include:

- Water measuring and monitoring
- Exclusions
- Company-wide water accounting
- Facility-level water accounting and verification
- Impact of facilities on CDP Supply Chain members (only if requested by a CDP Supply Chain member)
- Water intensities of products (only if requested by a CDP Supply Chain member)
- Water-related targets

Note: SME Forests and Water Security will not be scored in 2026. Data gathered during this disclosure cycle will enable CDP to develop and deploy meaningful SME scoring for these environmental issues in future years.

<sup>1</sup> Eligibility for organizations to respond to the SME questionnaire is determined on a combination of headcount and revenue indicators.



The journey through CDP's SME questionnaire is illustrated below:

## SME Questionnaire—Layout and Structure

<b>Module 14:</b> SME Introduction	<b>Module 19:</b> SME Environmental Performance – Consolidation Approach
<b>Module 15:</b> SME Identification, Assessment, Management of Risks & Opportunities	<b>Module 20:</b> SME Environmental Performance – Climate Change
<b>Module 16:</b> SME Disclosure of Risks & Opportunities	<b>Module 21:</b> SME Environmental Performance – Forests
<b>Module 17:</b> SME Governance	<b>Module 22:</b> SME Environmental Performance – Water Security
<b>Module 18:</b> SME Business Strategy	<b>Module 23:</b> SME Further Information & Sign Off

■ Integrated module  
■ Module specific to one environmental issue

### SME Climate Change scoring

SMEs which demonstrate leading actions will now be able to achieve an SME A score for Climate change. Until now, SMEs could only receive up to an SME B score. This change will allow SMEs to highlight the steps they are taking to address their climate impact and provides a clear, realistic path to improve over time.

Actions considered to be best practice reflect those which are realistic and achievable for SMEs. They have been informed by:

- Feedback from CDP external consultations
- Analysis of prior year disclosures
- Climate standards, frameworks, and initiatives relevant to SMEs.

### Easier to use SME guidance

We have made the SME guidance even simpler and easy to understand. Here is what has changed:

New “Concept overview” sections: These sections appear at the start of most sub-topics. They explain key ideas in a clear question and answer format, so SMEs can learn the basics before being presented with specific questions.

Clearer language: We are continuing to make the questionnaire easier to understand to support SMEs disclosure experience. We use plain language wherever possible and provide brief explanations before introducing technical terminology or concepts. SMEs will see these improvements in:

- The new SME Forests and Water security questions and guidance
- The new “Concept overview” sections
- “Rationale” sections
- “Example response” sections



## CDP Scoring – Full Questionnaire

CDP's scoring methodology has evolved with its questionnaire over the years.

In 2026:

- We will continue to score based on primary sector assignment
- Organizations scored for the full corporate questionnaire will continue to receive a separate score for climate change, forests and water security
- Companies in the financial sector assessed for forests and water security will also receive a public score for these
- Biodiversity, plastics and ocean disclosures will be unscored.





# CDP Essential Criteria

In addition to our standard scoring methodology, CDP uses essential criteria to determine the minimum requirements for each scoring level. This ensures an even baseline for each level.

Essential criteria are focused on the fundamental datapoints that demonstrate sufficient ongoing commitment towards transparency and environmental stewardship.

In 2026, CDP will not be adding any new essential criteria. We will only be making minor changes to the essential criteria, primarily to provide clarification and reflect questionnaire changes.

## CDP Climate Change Essential Criteria 2026

The section below describes the changes to the revised essential criteria for climate change. Full details of the implementation of these criteria will be published in early 2026.

Any essential criteria not mentioned below will use the same methodology as the 2025 cycle. We continue to improve the usefulness of our resources, and we aim to clarify the application of these criteria further in 2026.

Essential criteria that reference the scoring methodology are subject to change until the scoring methodology is published.

Essential criteria apply to all questionnaire sectors unless specified in the criteria headings.

## Revised in 2026

### EC-CC1: Risks and opportunities [General and all sectors excl. Financial services]

CDP will revise its existing “risks and opportunities” essential criterion by adding a requirement for organizations to assess the quality of their process for identifying, assessing, and managing environmental risks. This requirement will be assessed for eligibility to the Climate Change Leadership level based on the response to question 2.2.2.

Organizations should be carrying out risk assessments for both direct operations and throughout their upstream and downstream value chain across all time horizons to ensure that they are able to accurately identify risks and opportunities.

### EC-CC2: Risks and opportunities [Financial services only]

CDP will revise its existing financial services “risks and opportunities” essential criterion by adding a requirement for organizations to assess the quality of their process for identifying, assessing, and managing environmental risks for one or more of their portfolios. This requirement will be assessed for eligibility to the climate change Leadership level based on the response to question 2.2.6.

Organizations should be carrying out risk assessments across all time horizons for at least one of their portfolios to ensure that they are able to accurately identify risks and opportunities.

### EC-CC4: Incentives

CDP will revise its existing “incentives” essential criterion by allowing organizations to meet the criterion if they are unable to provide incentives to executives due to legal restrictions within the geographies in which they operate. This requirement will be assessed for eligibility to the Climate Change A List and Leadership levels based on the response to questions 4.5 and 4.5.1.

Linking executive compensation packages and other incentives to the organization’s sustainability performance can be an important way to establish or strengthen senior leadership accountability and foster close attention to environmental issues. However, organizations that are fully or part-owned by the state may be unable to provide any incentives to senior employees due to legal restrictions in the jurisdiction in which they operate.



## CDP Forests Essential Criteria 2026

The section below describes the changes to the revised essential criteria for forests. Full details of the implementation of these criteria will be published in early 2026.

Any criteria not mentioned below will be applied using the same methodology as the 2025 cycle. We continue to improve the usefulness of our resources, and we aim to clarify the application of these criteria further in 2026.

Essential criteria that reference the scoring methodology are subject to change until the scoring methodology is published.

Organizations should note that the following essential criteria will also be applied to cocoa, coffee and rubber disclosure in 2026, in line with the other scored commodities of cattle, palm oil, soy and timber:

- EC-F13 – Origin of forest-risk commodities
- EC-F14 – Targets
- EC-F15 – Traceability
- EC-F16 – Deforestation- and conversion-free status
- EC-F17 – Monitoring of deforestation and conversion footprint.

As in 2025, no forests essential criteria will be applied to the financial services sector in 2026.

## Revised in 2026

### EC-F3: Full commodity disclosure [General & all sectors excl. Financial services]

CDP will revise its existing “full commodity disclosure” essential criterion by increasing the accepted threshold for not disclosing on a commodity due to small volume from 1% to 5%. This requirement will be assessed for eligibility to the forests Leadership level based on the response to question 1.22.

Since three additional commodities – cocoa, coffee and rubber – will be scored in 2026, the increased threshold gives organizations more flexibility to exclude commodities that are still early in their disclosure journey due to their relatively small volumes. See the section “Cocoa, coffee and rubber” in this document for details on the rationale for scoring the three additional commodities.

### EC-F4: Identification, assessment, and management of risks [General & all sectors excl. Financial services]

CDP will revise its existing “identification, assessment, and management of risks” essential criterion by removing criteria on the risk types, tools and methods, and frequency of assessment, to encourage organizations to focus on developing a high quality risk assessment across a range of time horizons and the value chain. This requirement will be assessed for eligibility to the Forests A List based on the response to questions 1.22, 2.2.1 and 2.2.2.

An organization that identifies environmental risks across their whole value chain and over a range of time-horizons will be better equipped to handle longer-term uncertainties and liabilities.

### EC-F12: Exclusions from disclosure [General & all sectors excl. Financial services]

CDP will revise its existing “exclusions from disclosure” essential criterion by applying it to all seven scored commodities (now including cocoa, coffee and rubber). This requirement will be assessed for eligibility to the Forests A List based on the response to questions 1.4, 8.1 and 8.1.1.

This change aligns with CDP’s introduction of scoring for these three additional commodities. See the section “Cocoa, coffee, and rubber” in this document for details on the rationale for this change.

### EC-F14: Targets [General & all sectors excl. Financial services]

CDP will not revise its existing “targets” essential criterion in 2026. However, organizations should note that for the 2026 reporting cycle, CDP has made minor changes to the reporting of targets to allow organizations that have validated SBTs for Nature to be recognized with leadership-level scoring. See the section “Deforestation- and conversion-free targets” in this document for details on the rationale for this change.

## CDP Water Security Essential Criteria 2026

The section below describes the changes to the revised essential criteria for water security. Full details of the implementation of these criteria will be published in early 2026.

Any criteria not mentioned below will be applied using the same methodology as the 2025 cycle. We continue to improve the usefulness of our resources, and we aim to clarify the application of these criteria further in 2026.

Essential criteria that reference the scoring methodology are subject to change until the scoring methodology is published.

Essential criteria apply to all questionnaire sectors unless otherwise specified. These cases are specified in the criteria headings. As in 2025, no water security essential criteria will be applied to the financial services sector in 2026.

### Revised in 2026

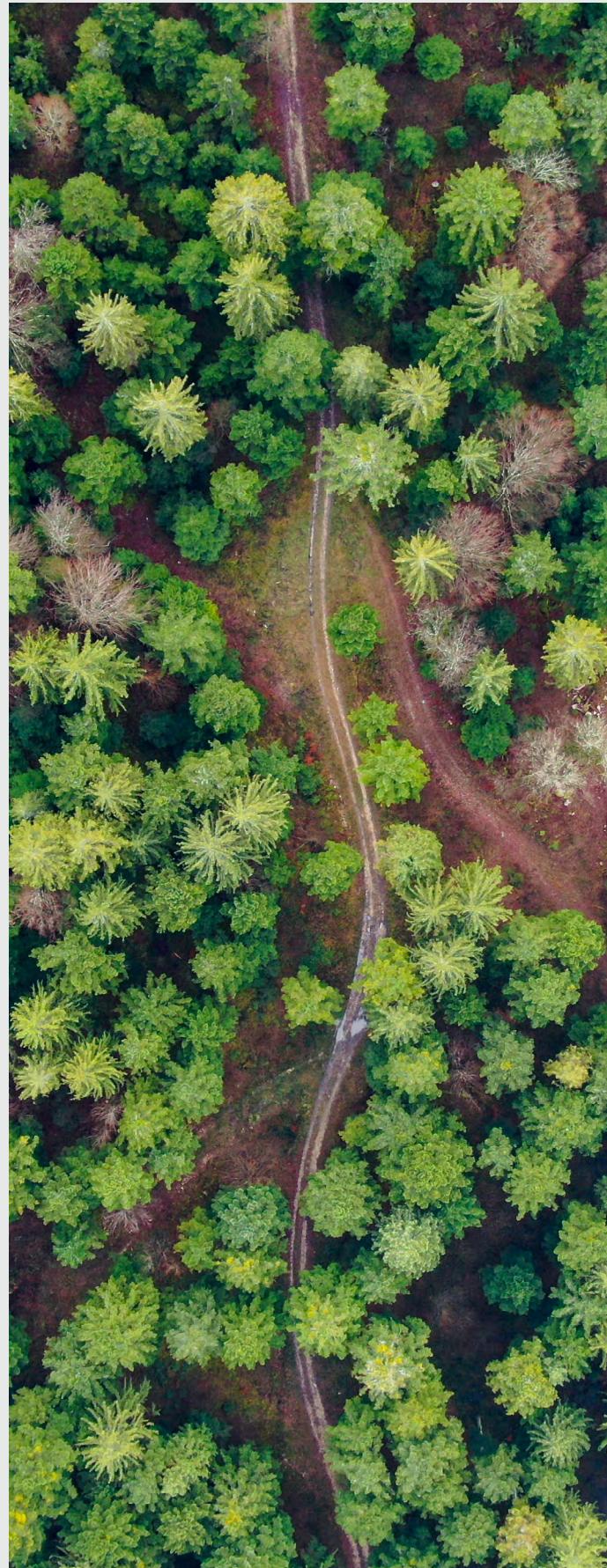
#### EC-W5: Identification, assessment, and management of risks [General & all sectors excl. Financial services]

CDP will revise its existing “identification, assessment, and management of risks” essential criterion by removing criteria on the risk types, tools and methods, and frequency of assessment. Organizations will be encouraged to focus on developing a high-quality risk assessment across a range of time horizons and the value chain. This requirement will be assessed for eligibility to the Water Security A List based on the response to questions 2.2.1 and 2.2.2.

An organization that identifies environmental risks across their whole value chain and over a range of time horizons will be better equipped to handle longer-term uncertainties and liabilities.

#### EC-W3 / EC-W4: Tailings dams [Coal / Metals & mining only]

CDP will revise the tailings dams essential criteria in alignment with changes made to questions 2.5.1 and 2.6.1. See the section “Sector-specific water security questions” for more information on these changes. Organizations will be expected to disclose details previously requested within text fields in the new columns within these questions. This requirement will be assessed for eligibility to the Water Security A List based on the response to question 2.5.1 [Coal sector] or 2.6.1 [Metals & mining sector].





## Appendix A: Questionnaire Setup

Questionnaire set-up, which determines which questionnaire paths are relevant to reporting organizations, has been improved and updated.

Questionnaire set-up information is the basis of the information reported through CDP and of streamlining your experience by ensuring only the relevant content is presented to reporting organizations. It is important that you familiarize yourself with this.

Note: Only the following sections are relevant to SME disclosers:

- 1. About your organization
- 2. Activity classification
- 4. Intent to submit

Questionnaire set-up flow:

<b>About your Organization</b>	Annual revenue (in USD) in reporting year. Total employees (staff headcount). Full or SME questionnaire eligibility.
<b>Activity Classification</b>	Business activities according to CDP-ACS.
<b>Assessment of environmental issues (not applicable to SMEs)</b>	Assessment and identification of dependencies, impacts, risks, and/or opportunities relating to forests, water, plastics, and ocean.
<b>Intent to Submit</b>	Request to disclose on climate change. Request to disclose on additional environmental issues. Intent to submit.
<b>Additional information (not applicable to SMEs)</b>	Commodities disclosure. Operation of mines and mining projects during the reporting period.

### 1. About your organization:

The first set of questions, based on annual revenue and staff headcount, determines whether an organization is eligible to complete the full version or the SME version of the questionnaire.

#### Changes for 2026:

RE100 requested companies will no longer be eligible to complete the SME questionnaire, regardless of revenue and headcount. This is because the full version of the questionnaire contains critical datapoints required by the RE100 initiative.

### 2. Activity classification:

CDP uses its own Activity Classification System, CDP-ACS - a three-tiered system made up of Industry, Activity Group and Activity. Organizations indicate the percentage of their revenue derived per business activity in accordance with the CDP-ACS:

For full version responders, this determines that your organization is presented with the most appropriate sector-specific questions. Note that your CDP score is based on your primary questionnaire sector only.

This information is also used to determine forests and water security requests according to CDP's Industry Impact Classification.

For SME version responders, there's no sector-specific content.

#### Changes for 2026:

#### Changes to Sector allocation

In 2026, CDP is making minor changes to how CDP-ACS is used for sector allocation – this is only applicable to organizations responding to the full questionnaire:

- [a] A sector for Aviation will be introduced. Companies with over 20% of their revenue from the ACS activities 'Passenger airlines' and 'Air freight' will be assigned to the new Aviation questionnaire sector. Companies in this sector will have improved scoring on targets.



[b] The 'Gas utilities' ACS activity will be merged into the 'Electric utilities' questionnaire sector and this will be renamed to 'Energy utilities and power generators'. The 'Gas utilities' ACS activity was previously allocated to the 'General' questionnaire sector. Companies with over 20% of their revenue from ACS activities mapped to 'Energy utilities and power generators' will be assigned to that sector.

[c] The ACS activity 'Real estate services' will be mapped to the 'Real estate' questionnaire sector rather than the 'General' questionnaire sector. Companies with over 20% of their revenue from ACS activities mapped to 'Real estate services' will be assigned to that sector.

[d] The ACS activity 'Cocoa bean farming' will be mapped to the 'Agricultural commodities' questionnaire sector rather than the 'General' sector. Companies with over 20% of their revenue from ACS activities mapped to 'Agricultural commodities' will be assigned to that sector.

#### Changes to the Forests and Water Industry Impact Classifications:

##### Forests:

In accordance with scoring being introduced for cocoa, coffee, and rubber commodities in 2026, the Forest Industry Impact Classification will be updated to Critical for 6 existing activities:

CDP Industry	CDP Activity Group	CDP Activity	CDP Potential Forests Impact (2021–2025)	CDP Potential Forests Impact (2026)
Food, Beverage & Agriculture	Crop Farming	Cocoa Bean Farming	Low/Not Relevant	Critical
Food, Beverage & Agriculture	Food & Beverage Processing	Chocolate Confection	Very High	Critical
Food, Beverage & Agriculture	Food & Beverage Processing	Coffee	Low/Not Relevant	Critical
Food, Beverage & Agriculture	Logging & Rubber Tapping	Rubber Farming	Very High	Critical
Hospitality	Bars, Hotels & Restaurants	Food & Beverage Amenities	Very High	Critical
Manufacturing	Wood & Rubber Products	Rubber Products	Very High	Critical

##### Water:

The Water Industry Impact Classification is expected to be updated for 2 ACS activities based on updated research.

CDP Industry	CDP Activity Group	CDP Activity	CDP Potential Water Security Impact (2021–2025)	CDP Potential Water Security Impact (2026)
Hospitality	Entertainment Facilities	Gambling	High	Medium
Services	IT & Software Development	IT Services	Low	Medium



### 3. Assessment of environmental issues:

Organizations responding to the full questionnaire are asked whether they have assessed and identified environmental dependencies, impacts, risks and opportunities (DIRO).

#### Changes for 2026:

In addition to reporting on assessment of forests and water-related issues, in 2026 organizations may also be asked about their assessment of ocean and plastics-related issues.

#### Ocean:

This is a new environmental issue, and responding organizations will be asked whether they have assessed and identified substantive ocean-related dependencies, impacts, risks, and opportunities in set-up. Ocean disclosure will only be available to full version disclosers, but not to the financial services sector or SME disclosers in 2026.

#### Plastics:

The previous approach of presenting plastics questions to all responding organizations to the full questionnaire is evolving to give companies more flexibility in 2026.

Responding organizations will be asked whether they have assessed and identified substantive plastics-related dependencies, impacts, risks, and opportunities in set-up.

Plastics options for responding should be available to all full version disclosers, including the financial services sector but not to SME disclosers.

#### Assessment of environmental issues

### Did your organization assess the following environmental issues?

During the reporting year, did your organization assess dependencies, impacts, risks, and/or opportunities for any of the following themes in any stages of your value chain? If yes, indicate if you identified any.

#### The difference between assessing and identifying

- Assessment is the process of evaluating if there are any dependencies, impacts, risks or opportunities.
- Identification is the outcome of your assessment process. Did you find any dependencies, impacts, risks or opportunities?

If you answer "No" to both questions, you may still be asked to disclose:

- Based on the environmental impact of your organization's business activities (CDP-ACS);
- If a requesting organization asks you to disclose on a specific theme.

	Forests	Water security	Ocean	Plastics
Did you assess dependencies, impacts, risks, and/or opportunities for this theme?	<input type="radio"/> Yes <input checked="" type="radio"/> No	<input checked="" type="radio"/> Yes <input type="radio"/> No	<input type="radio"/> Yes <input checked="" type="radio"/> No	<input checked="" type="radio"/> Yes <input type="radio"/> No
Have you identified any dependencies, impacts, risks, and/or opportunities?	<input type="radio"/> Yes <input type="radio"/> No	<input checked="" type="radio"/> Yes <input type="radio"/> No	<input type="radio"/> Yes <input type="radio"/> No	<input type="radio"/> Yes <input checked="" type="radio"/> No

[Previous](#)

[Next](#)



#### 4. Intent to submit:

Organizations disclosing through both the full and SME corporate questionnaires can confirm whether they intend to disclose on environmental issues such as forests and water security. Whether you are asked to disclose because of a requester or following CDP's Industry Impact Classification or your own self-assessment, you can either accept or decline to respond.

## Environmental Issue Assignment

Environmental Issue	Disclosers
Climate Change 	All corporate disclosers, including SMEs
Forests 	All corporate disclosers, if at least one of the following is met: <ul style="list-style-type: none"><li>• <b>CDP's Capital Markets request</b> based on the forests/water industry impact classification;</li><li>• <b>Another requesting organization</b> has asked the discloser to report on forests/water security (eg. a CDP Supply Chain member);</li><li>• <b>Opt-in</b> to forests/water security.</li></ul>
Water Security 	Also, full corporate disclosers only: <ul style="list-style-type: none"><li>• <b>Self-assessment</b> ie. based on whether disclosers have indicated that you have identified substantive forests and/or water-related issues in your response to the "Assessment of Environmental Issues" section in questionnaire setup.</li></ul>

#### Changes for 2026:

Organizations disclosing to the full questionnaire will now also be able to confirm whether they intend to disclose on ocean and plastics:

The option to report on ocean should be available to all full version disclosers, but not to the financial services sector or SME disclosers in 2026.

The option to report on plastics should be available to all full version disclosers, including the financial services sector but not to SME disclosers.

If you are eligible for scoring and decline to report on forests or water security, this may affect your CDP score.

Note that full version responders can still opt-in to respond to forests, water, ocean or plastics on a voluntary basis. If you choose to decline in this case, this will not impact your score.

#### 5. Additional information:

If the organization intends to submit data on forests through the full version, they will also select which forests commodities they produce or source and whether they intend to disclose on these.

Finally, if relevant, the organization confirms if they have any mining activities or run mining projects, in which case they will be presented with the mines biodiversity route (previously the forests mining questionnaire).



## **CDP Worldwide**

Dixon House  
1 Lloyd's Ave  
London EC3N 3DS  
Tel: +44 (0) 203 818 3900  
@cdp  
[www.cdp.net](http://www.cdp.net)

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## About CDP

CDP is a global non-profit that runs the world's only independent environmental disclosure system. As the founder of environmental reporting, we believe in transparency and the power of data to drive change. Partnering with leaders in enterprise, capital, policy and science, we surface the information needed to enable Earth-positive decisions. We helped more than 22,100 companies and over 1,000 cities, states and regions disclose their environmental impacts in 2025. Financial institutions with more than a quarter of the world's institutional assets use CDP data to help inform investment and lending decisions. Aligned with the ISSB's climate standard, IFRS S2, as its foundational baseline, CDP integrates best practice reporting standards and frameworks in one place. Our team is truly global, united by our shared desire to build a world where people, planet and profit are truly balanced.

Visit [cdp.net](http://cdp.net) or follow us @CDP to find out more.