

# CDP Full Corporate Scoring Changes 2026

CDP Full Corporate Scoring Methodology

## Version

Version number	Release / Revision date	Revision summary
1.0	Released: April 30, 2026	Publication of the CDP full corporate scoring changes for 2026.

## Contents

<b>Version</b> .....	<b>2</b>
<b>Contents</b> .....	<b>3</b>
<b>Introduction</b> .....	<b>4</b>
Structure of this document .....	4
<b>General Changes to CDP’s Full Corporate Scoring Essential Criteria</b> .....	<b>5</b>
<b>Changes to CDP’s Full Corporate Scoring Essential Criteria</b> .....	<b>5</b>
<b>General Changes to CDP’s Full Corporate Scoring Methodology</b> .....	<b>12</b>
<b>Question-level Changes to CDP’s Full Corporate Scoring Methodology</b> .....	<b>12</b>
Module 1 – Introduction .....	12
Module 2 – Identification, Assessment and Management of Dependencies, Impacts, Risks and Opportunities .....	15
Module 3 – Disclosure of Dependencies, Impacts, Risks and Opportunities.....	23
Module 4 – Governance.....	28
Module 5 – Business Strategy.....	33
Module 6 – Environmental Performance – Consolidation Approach.....	41
Module 7 – Environmental Performance – Climate Change .....	42
Module 8 – Environmental Performance – Forests.....	56
Module 9 – Environmental Performance – Water Security.....	63
Module 12 – Environmental Performance – Financial Services .....	77
Module 13 – Sign Off.....	80

## Introduction

This document highlights changes to CDP’s scoring methodology and essential criteria for the 2026 full corporate questionnaire. It indicates the key changes that have occurred between 2025 and 2026 in the respective scoring bands, along with a rationale for these changes.

**CDP’s full corporate scoring methodology and essential criteria have remained largely stable between 2025 and 2026;** there are only two major changes:

- The introduction of Cocoa, Coffee and Rubber as scored high risk commodities for Forests.
- Widespread improvements to wording of essential criteria, to improve clarity and consistency. 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 further information on the overarching changes to essential criteria and scoring criteria please refer to the sections below highlighting general changes as well as more specific changes per module. For more information on CDP’s approach to scoring and key changes for the 2026 disclosure cycle, please refer to CDP’s full corporate scoring introduction and the scoring methodology key changes for 2026 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.

The 2026 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	Environmental issue
CC	Climate Change
F	Forests
W	Water security

Table 1 – Environmental issue notation

## General Changes to CDP’s Full Corporate Scoring Essential Criteria

CDP has applied a broad restructuring to the wording of the corporate essential criteria for all environmental issues, with the intention of clarifying existing criteria and providing a higher level of detail on the exact criteria that must be met to fulfil the essential criterion. Where in 2025, the essential criteria outlined the actions that each level incentivised, along with the relevant questions, in 2026 CDP now specify the exact response options that must be selected within each question to meet the criteria. This reformatting has been applied to all criteria but does not alter how the criteria are assessed and so is not detailed in the table below. Any changes to how the criteria are assessed have been detailed in the table below.

For Forests essential criteria, all commodity-specific essential criteria, EC-F3, EC-F12, EC-F13, EC-F14, EC-F15, EC-F16, EC-F17, will now also score cocoa, coffee and rubber.

Please refer to the scoring essential criteria documents for the full details of the essential criteria assessed for all levels for all environmental issues.

## Changes to CDP’s Full Corporate Scoring Essential Criteria

Essential criterion identifier	Environmental issue(s)	Sector(s)	Scoring level	Change	Rationale
EC-CC1 Risks and opportunities	CC	All sectors excluding Financial services	Awareness	Update on scoring requirements; ‘Climate Change’ and ‘Risks’ must be selected in the same row.	Update consistent with question level scoring.
EC-CC1 Risks and opportunities	CC	All sectors excluding Financial services	Management & Leadership	Essential criteria removed at the Management and Leadership level.	The essential criteria were removed after an annual review of all our essential criteria ahead of the 2026 cycle. This essential criteria was considered to have a

					high scoring impact on some organisations who demonstrate high environmental stewardship throughout their response, as a result of the inflexibility it imposed in risk/opportunity reporting.
EC-CC2 Risks and opportunities	CC	Financial services	Awareness	Update on scoring requirements; 'Climate Change' and 'Risks' must be selected in the same row.	Update in accordance with questionnaire change.
EC-CC2 Risks and opportunities	CC	Financial services	Management & Leadership	Essential criteria removed at the Management and Leadership level.	The essential criteria was removed after an annual review of all our essential criteria ahead of the 2026 cycle. This criterion was considered to be having a high scoring impact on some organisations who demonstrate high environmental stewardship throughout their response, as a result of the inflexibility it imposed in risk/opportunity reporting.
EC-CC4 Incentives	CC	All sectors excluding Financial services	Leadership & A list	Additional data point on question 4.5. New route added for organizations that cannot provide incentives to executives due to legal reasons.	Updates and new drop-down options consistent with question level scoring.

EC-CC4 Incentives	CC	Financial services	Leadership & A list	Additional data point on question 4.5. New route added for organizations that cannot provide incentives to executives due to legal reasons.	Updates and new drop-down options consistent with question level scoring.
EC-CC8 Low-carbon R&D	CC	Chemicals, Capital Goods, Chemicals, Metals and mining, Steel, Construction/ Real estate, Coal/ Energy utilities and power generators/Oil and gas, Aviation/ Transport OEMS/ Transport services	Leadership	Column names revised to reflect questionnaire changes in respective reference questions.	Updates and new drop-down options consistent with question level scoring.
EC-CC10 CAPEX breakdown	CC	Energy utilities and power generators	Leadership & A List	Option names scored for question 1.16.1 updated	Update in accordance with questionnaire change.
EC-CC14 Disclosure of Scope 1 and Scope 2 emissions	CC	All sectors	Leadership	Option names scored for question 7.6 and 7.7 updated	Update in accordance with questionnaire change.

EC-CC24 Electricity generation activities	CC	Energy utilities and power generators	Leadership & A List	Option names scored for question 1.16.1 updated	Update in accordance with questionnaire change.
EC-F3 Full commodity disclosure	F	All sectors excluding Financial services	Leadership	<p>Clarifications added regarding the data points used to assess acceptable reasons for non-disclosure of commodities, including on the proportion of the volume of the non-disclosed commodity as a percentage of the total commodity volumes.</p> <p>Additional guidance added on acceptable reasons for non-disclosure.</p>	<p>Clarification to provide holistic information on CDP's scoring approach to evaluate acceptable reasons for non-disclosure of commodities.</p> <p>Changes for alignment across environmental issues.</p>
EC-F4 Identification, assessment and management of environmental risks	F, W	All sectors excluding Financial services	A List	<p>Question 2.2.2 check on risk types, tools, methods and frequency removed.</p> <p>The essential criteria now allow the criteria to be met in multiple rows where the 'Forests' and 'Risks' has been selected.</p>	Changes for alignment across environmental issues.
EC-F6 Environmental policies	F	All sectors excluding Financial services	A list	<p>Minor clarifications following updates to the 4.6.1 question level criteria. Scoring of question 4.6 removed.</p>	Clarification in accordance with the intent of scoring in this criterion. Scoring of 4.6 removed to clarify and streamline the criteria.

EC-F9 Value chain engagement	F	All sectors excluding Financial services	A list	Scoring of question 5.11 removed.	Clarify and streamline the criteria.
EC-F12 Exclusions from disclosure	F	All sectors excluding Financial services	A list	<p>Clarifications added regarding the data points used to assess acceptable exclusions, including on the exclusion of divestitures and post-consumer recycled content.</p> <p>Criteria on products owned and branded by third parties removed.</p> <p>Additional guidance on the threshold for commodity volumes that are excluded for non-acceptable reasons.</p>	Additional guidance accordance with the intent of scoring in this criterion and alterations in accordance with questionnaire changes.
EC-F13 Origin of Forest-risk commodities	F	All sectors excluding Financial services	A list	Minor clarifications following updates to the 8.3 and 8.5 question level criteria	Clarification in accordance with the intent of scoring in this criterion.
EC-F14 Targets	F	All sectors excluding Financial services	A list	Clarification that only one target is required to meet the essential criteria per commodity. Update to criteria on cutoff date and target date for achieving no-deforestation or no-	Clarification in accordance with questionnaire changes. Scoring of question 8.7 removed to clarify and streamline the criteria.

				conversion. Scoring of question 8.7 removed.	
EC-F15 Traceability	F	All sectors excluding Financial services	A list	Scoring of question 8.8 removed.	Clarify and streamline the criteria.
EC-F17 Monitoring of deforestation and conversion footprint	F	All sectors excluding Financial services	A list	Scoring of question 8.10 removed.	Clarify and streamline the criteria.
EC-W3 Tailing dams	W	Coal	A List	Criteria updated with full points required in different question levels	Update consistent with question level scoring.
EC-W4 Tailing dams	W	Metals and mining	A List	Criteria updated with full points required in different question levels	Update consistent with question level scoring.
EC-W5 Identification, assessment and management of risks	W	All sectors excluding Financial services	A List	Question 2.2.2 check on risk types, tools, methods and frequency removed. The essential criteria now allows the criteria to be met in multiple rows where the 'Water' and 'Risks' has been selected	Changes for alignment across environmental issues
EC-W10 Environmental policies	W	All sectors excluding Financial services	A List	Scoring of 5.11 removed	Clarify and streamline the criteria

EC-W13 Exclusions from disclosure	W	All sectors excluding Financial services	A List	Criteria altered to reflect option name changes and change to format of columns 'Estimated % of total water' and 'Percentage of water volume the exclusion represents' in question 9.1.1.	Update in accordance with questionnaire change.
EC-W14 Company-wide water accounting	W	All sectors excluding Financial services and Energy utilities and power generators	A List	Additional criteria added as 'OR' clauses to allow companies who have zero withdrawals operations to pass.	Update in accordance with questionnaire change.
EC-W15 Company-wide water accounting	W	Energy utilities and power generators	A List	Additional criteria added as 'OR' clauses to allow companies who have zero withdrawals operations to pass.	Update in accordance with questionnaire change.
EC-W16 Withdrawals from water stressed areas	W	All sectors excluding Financial services	A List	Criteria altered to reflect additional option in question 9.2.4.	Update in accordance with questionnaire change.
EC-W17 Targets	W	All sectors excluding Financial services	A List	Question numbers altered and a question reference removed	Update in accordance with questionnaire change.

## General Changes to CDP’s Full Corporate Scoring Methodology

Some overarching changes have been made to the Full Corporate scoring methodology in 2026. These changes will not be covered below, as they apply to most scored questions:

- Cocoa, coffee and rubber high risk commodities are now scored for Forests.
- The new Aviation sector added to the questionnaire has been included in scoring for 2026. Scoring for Aviation has been aligned with the Transport services sector, with the exception of targets scoring which will follow the same scoring as for the Energy utilities and power generators sector. Please see the full corporate scoring methodology for details of where this applies.
- Scoring weightings for Metals and mining and Steel have been corrected to ensure consistency between external documentation and internal documentation. Please see the 2026 climate change scoring category weightings document for more details.

## 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	<ul style="list-style-type: none"> <li>• Dates accepted in column ‘End date of reporting year’ updated to be between 1st October 2023 and 1st October 2026.</li> </ul>	Updated to align with the 2026 disclosure cycle.
1.5	CC/F/W	All sectors	Management	<ul style="list-style-type: none"> <li>• Additional scoring route added to clarify point allocation when 'No' is selected in column 'Is your reporting boundary for your CDP disclosure the same as that used in your financial statements?'.</li> </ul>	Clarification in accordance with the intent of scoring of this route.

1.16.1	CC/W	Energy utilities and power generators	Disclosure	<ul style="list-style-type: none"> <li>Point allocation increased from 7.5 to 8.5 to reflect additional power generation sources added to question; 'Ocean thermal', 'Onshore wind', 'Offshore wind', 'Wave &amp; Tidal' are newly added while 'Wind' &amp; 'Marine' have been removed.</li> </ul>	Update in accordance with questionnaire change.
1.16.1	CC	Energy utilities and power generators	Management	<ul style="list-style-type: none"> <li>ROUTE A updated to reflect additional power generation sources added to question; 'Ocean thermal', 'Onshore wind', 'Offshore wind', 'Wave &amp; Tidal' are newly added while 'Wind' &amp; 'Marine' have been removed.</li> </ul>	Update in accordance with questionnaire change.
1.16.1	CC	Energy utilities and power generators	Leadership	<ul style="list-style-type: none"> <li>ROUTE A updated to reflect additional power generation sources added to question; 'Ocean thermal', 'Onshore wind', 'Offshore wind', 'Wave &amp; Tidal' are newly added while 'Wind' &amp; 'Marine' have been removed.</li> </ul>	Update in accordance with questionnaire change.
1.22	F	All sectors excluding Financial services	Disclosure & Awareness	<ul style="list-style-type: none"> <li>Scoring has been expanded to cover all commodities including Cocoa, Coffee and Rubber.</li> </ul>	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. 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.
1.22	F	All sectors excluding Financial services	Management	<ul style="list-style-type: none"> <li>Criteria modified at Management level to penalise companies who do not know if they source embedded soy.</li> </ul>	Criteria updated to incentivise disclosure on embedded soy in line with best practice.
1.24	CC/W	All sectors excluding Financial services	Leadership	<ul style="list-style-type: none"> <li>New Leadership criteria introduced to assess column 'Value chain stages covered in mapping'.</li> <li>Please note this change has not been applied to Financial services organizations.</li> </ul>	Criteria modified to increase ambition and incentivise organizations to map their upstream value chain, to improve identification of dependencies, impacts, risks and opportunities in an organization's indirect operations.
1.24.2	F	All sectors excluding Financial services	Disclosure, Awareness, Management & Leadership	<ul style="list-style-type: none"> <li>Scoring has been expanded to cover all commodities including Cocoa, Coffee and Rubber.</li> </ul>	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. 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.

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

Question number	Environmental issue(s)	Sector(s)	Scoring level	Change	Rationale
2.2	CC/F/W	All sectors	Management	<ul style="list-style-type: none"> <li>New scoring criteria introduced at Management which was previously unscored in 2025.</li> <li>Criteria i and ii cross check 2.2.2 to incentivise the assessment of dependencies and impacts and ensure consistent reporting.</li> </ul>	Assessment of dependencies and impacts is a requirement under TNFD.
2.2.2	CC	All sectors	Awareness, Management & Leadership	<ul style="list-style-type: none"> <li>Dropdown options available in column 'Risk types and criteria considered' have been added/removed/amended in 2026 and the criteria have been updated to reflect this.</li> </ul>	Update in accordance with questionnaire change.
2.2.2	F	All sectors	Disclosure	<ul style="list-style-type: none"> <li>New columns 'Have you validated your process for SBTN Step 1 'Assess'?' and 'SBTN Step 1 'Assess' official validation letter 'scored for completion.</li> </ul>	Scoring of new columns in alignment with SBTN.
2.2.2	F	All sectors	Awareness	<ul style="list-style-type: none"> <li>Dropdown options available in column 'Risk types and criteria considered' have been added/removed/amended in 2026 and the criteria have been updated to reflect this.</li> </ul>	Updating incentivised options in column 'Risk types and criteria considered' in accordance with questionnaire change. Furthermore, cross-checking with question 8.2 ensures organizations are not penalized for commodities they are not disclosing on.

				<ul style="list-style-type: none"> <li>• Cross-check in the eligibility criteria modified to refer to question 8.2 instead of question 1.22.</li> </ul>	
2.2.2	F	All sectors	Management & Leadership	<ul style="list-style-type: none"> <li>• Dropdown options available in column 'Risk types and criteria considered' have been added/removed/amended in 2026 and the criteria have been updated to reflect this.</li> </ul>	Updating incentivised options in column 'Risk types and criteria considered' in accordance with questionnaire change.
2.2.2	W	All sectors	Disclosure	<ul style="list-style-type: none"> <li>• New columns 'Have you validated your process for SBTN Step 1 'Assess'?' and 'SBTN Step 1 'Assess' official validation letter 'scored for completion.</li> </ul>	Scoring of new columns in alignment with SBTN.
2.2.2	W	All sectors	Awareness, Management & Leadership	<ul style="list-style-type: none"> <li>• Dropdown options available in column 'Risk types and criteria considered' have been added/removed/amended in 2026 and the criteria have been updated to reflect this.</li> </ul>	Updating incentivised options in column 'Risk types and criteria considered' in accordance with questionnaire change.
2.2.4	CC/F/W	Financial services	Management	<ul style="list-style-type: none"> <li>• New scoring criteria introduced at Management level which was previously unscored in 2025.</li> <li>• Criteria i and ii cross-check question 2.2.6 to incentivise the assessment of dependencies and impacts and ensure consistent reporting.</li> </ul>	Updated the scoring to align with requirements under TNFD.

2.2.6	CC/F/W	Financial services	Disclosure	<ul style="list-style-type: none"> <li>• Introduction of new scoring routes to provide an alternative scoring pathway for Insurance portfolios.</li> <li>• ROUTE A is applicable for 'Banking (Bank)', 'Investing (Asset manager)' and/or 'Investing (Asset owner)' rows. ROUTE B is applicable for 'Insurance underwriting (Insurance company)' row</li> <li>• Column '% of portfolio covered by the assessment process in relation to total portfolio value' is scored for completion for ROUTE A only.</li> </ul>	<p>Incentivising disclosure of assets (column '% of portfolio covered by the assessment process in relation to total portfolio value') is in alignment with requirements of ISSB S2. Asset disclosure is not required for insurance rows, as it is not applicable to insurance underwriting portfolios.</p>
2.2.6	CC/F/W	Financial services	Awareness	<ul style="list-style-type: none"> <li>• Introduction of new scoring routes to provide an alternative scoring pathway for Insurance portfolios.</li> <li>• ROUTE A is applicable for 'Banking (Bank)', 'Investing (Asset manager)' and/or 'Investing (Asset owner)' rows. ROUTE B is applicable for 'Insurance underwriting (Insurance company)' row</li> <li>• Column '% of portfolio covered by the assessment process in relation to total portfolio value' is scored for a figure check in ROUTE A only.</li> <li>• Clarification to dropdown options accepted in column 'Risk type and criteria considered'.</li> </ul>	<p>Incentivising disclosure of assets (column '% of portfolio covered by the assessment process in relation to total portfolio value') is in alignment with requirements of ISSB S2. Asset disclosure is not required for insurance rows, as it is not applicable to insurance underwriting portfolios.</p>

2.2.6	CC/F/W	Financial services	Management	<ul style="list-style-type: none"> <li>Clarification to dropdown options accepted in column 'Risk type and criteria considered'.</li> </ul>	Updated in accordance with questionnaire changes.
2.2.9	CC/F/W	Financial services	Disclosure	<ul style="list-style-type: none"> <li>Introduction of new scoring routes to provide an alternative scoring pathway for Insurance portfolios.</li> <li>ROUTE A is applicable for 'Banking (Bank)', 'Investing (Asset manager)' and/or 'Investing (Asset owner)' rows. ROUTE B is applicable for 'Insurance underwriting (Insurance company)' row.</li> <li>Column '% of portfolio covered by the assessment process in relation to total portfolio value' is scored for completion for ROUTE A only.</li> </ul>	Incentivising disclosure of assets (column '% of portfolio covered by the assessment process in relation to total portfolio value') is in alignment with requirements of ISSB S2. Asset disclosure is not required for insurance rows, as it is not applicable to insurance underwriting portfolios.
2.2.9	CC/F/W	Financial services	Awareness	<ul style="list-style-type: none"> <li>Introduction of new scoring routes to provide an alternative scoring pathway for Insurance portfolios.</li> <li>ROUTE A is applicable for 'Banking (Bank)', 'Investing (Asset manager)' and/or 'Investing (Asset owner)' rows. ROUTE B is applicable for 'Insurance underwriting (Insurance company)' row.</li> <li>Column '% of portfolio covered by the assessment process in relation to total portfolio value' is scored for completion in ROUTE A only.</li> </ul>	Incentivising disclosure of assets (column '% of portfolio covered by the assessment process in relation to total portfolio value') is in alignment with requirements of ISSB S2. Asset disclosure is not required for insurance rows, as it is not applicable to insurance underwriting portfolios.

				<ul style="list-style-type: none"> <li>• Clarification to dropdown options accepted in column 'Risk type and criteria considered'.</li> </ul>	
2.2.9	CC/F/W	Financial services	Management	<ul style="list-style-type: none"> <li>• Introduction of new scoring routes to provide an alternative scoring pathway for Insurance portfolios.</li> <li>• ROUTE A is applicable for 'Banking (Bank)', 'Investing (Asset manager)' and/or 'Investing (Asset owner)' rows. ROUTE B is applicable for 'Insurance underwriting (Insurance company)' row.</li> <li>• Column '% of portfolio covered by the assessment process in relation to total portfolio value' is scored for a figure check in ROUTE A only.</li> <li>• Point allocation increased accordingly at Management level for both routes.</li> <li>• Clarification to dropdown options accepted in column 'Risk type and criteria considered'.</li> </ul>	Incentivising disclosure of assets (column '% of portfolio covered by the assessment process in relation to total portfolio value') is in alignment with requirements of ISSB S2. Asset disclosure is not required for insurance rows, as it is not applicable to insurance underwriting portfolios. Option names updated in accordance with questionnaire changes.
2.4	CC/F/W	All sectors	Management	<ul style="list-style-type: none"> <li>• Scoring criteria modified to allow organizations to report 'Quantitative' and 'Qualitative' definitions of substantive risks and opportunities in separate rows.</li> </ul>	Scoring adapted to account for organizations for whom it may be more applicable to report quantitative and qualitative definitions in separate rows.
2.5	W	All sectors	Disclosure	<ul style="list-style-type: none"> <li>• Point allocation increased from 2/2 to 3/3.</li> </ul>	Point allocation increased to account for additional column 'Primary reason

					for not identifying and classifying potential water pollutants’.
2.5	W	All sectors	Management	<ul style="list-style-type: none"> <li>Scoring of text field in column 'How potential water pollutants are identified and classified' removed and only selection-based criteria of column 'Identification and classification of potential water pollutants' retained.</li> <li>Point allocation reduced from 3/3 to 1/1 to reflect reduction in criteria.</li> </ul>	Scoring adapted to increase the quality of the scored data point.
2.5	W	All sectors	Leadership	<ul style="list-style-type: none"> <li>Leadership criteria has been removed so the maximum point allocation for ROUTE A is now 0/0.</li> <li>Non-disclosure route penalty update from 0/2 to 0/1.</li> </ul>	Point allocations updated to reflect removal of scoring criteria and balance the scoring category.
2.5.1	W	All sectors excluding Financial services	Disclosure	<ul style="list-style-type: none"> <li>Point allocation increased from 5/5 to 6/6 to account for new column 'Indicators for measuring and evaluating the success of the procedure'.</li> </ul>	Updated in accordance with questionnaire changes.
2.5.1	W	All sectors excluding Financial services	Awareness	<ul style="list-style-type: none"> <li>Point allocation reduced from 4/4 to 2/2.</li> </ul>	Point allocations have been updated to make sure that the points are balanced within the scoring category.
2.5.1	W	All sectors excluding Financial services	Management	<ul style="list-style-type: none"> <li>Scoring of free text in criteria i) and ii) removed and replaced with selection-based criteria of new column 'Indicators for measuring</li> </ul>	Scoring adapted to increase the quality of the scored data point by utilising the new column 'Indicators for measuring and evaluating the success of the procedure'. The point allocation has

				<p>and evaluating the success of the procedure’.</p> <ul style="list-style-type: none"> <li>Point allocation reduced from 3/3 to 2/2.</li> </ul>	<p>decreased accordingly to reflect the reduction in scoring criteria.</p>
2.5.1	W	All sectors excluding Financial services	Leadership	<ul style="list-style-type: none"> <li>As a result of question number changes, a clarification has been made to confirm the cross check with question 9.15.1.</li> </ul>	<p>Update in accordance with questionnaire change.</p>
2.6.1	W	Metals and mining and Coal	Awareness	<ul style="list-style-type: none"> <li>Minor clarification to reflect update to drop down names; option ‘Don’t know’ updated to ‘Unknown’</li> </ul>	<p>Update in accordance with questionnaire change.</p>
2.6.1	W	Metals and mining and Coal	Management	<ul style="list-style-type: none"> <li>Scoring of free text in column ‘Please explain’ removed.</li> <li>Point allocation updated from 3/3 to 1/1 to reflect change.</li> </ul>	<p>Scoring adapted to increase the quality of the scored data point.</p>
2.6.1	W	Metals and mining and Coal	Leadership	<ul style="list-style-type: none"> <li>This question is no longer scored at leadership level.</li> </ul>	<p>Scoring adapted to account for new criteria introduced in question 2.6.3. The intent of the change is to increase the quality of the scored data points for tailing dam questions.</p>
2.6.3	W	Metals and mining and Coal	Management	<ul style="list-style-type: none"> <li>New criteria introduced to incentivise ‘Acceptable risk levels’, ‘Operating plan’, ‘Life of facility’ and ‘Assurance program’ as procedures to manage the potential impacts to human health or water ecosystems associated with tailings dams.</li> <li>Point allocation increased from 1/1 to 3/3 to reflect change to criteria.</li> </ul>	<p>Scoring adapted to account for reduction in criteria in question 2.6.1. The intent of the change is to increase the quality of the scored data points for tailing dam questions. Point allocation has been updated, increasing the weighting of this question to reflect the new criteria.</p>

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2.6.3	W	Metals and mining and Coal	Leadership	<ul style="list-style-type: none"><li>• In addition to the dropdowns mentioned at Management level, 'Change management process' and 'Approval' are also incentivised at Leadership to reflect best-practice.</li><li>• Scoring modified to incentivise all six procedures to be in place to manage potential impacts of tailing dams.</li><li>• Point allocation increased from 1/1 to 2/2 to reflect change to criteria.</li></ul>	Scoring adapted to account for reduction in criteria in question 2.6.1. The intent of the change is to increase the quality of the scored data points for tailing dam questions. Point allocation has been updated; increasing the weighting of this question to reflect the new criteria.
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### Module 3 – Disclosure of Dependencies, Impacts, Risks and Opportunities

Question number	Environmental issue(s)	Sector(s)	Scoring level	Change	Rationale
3.1.	CC/W	All sectors	Awareness	<ul style="list-style-type: none"> <li>Minor clarification to dropdown option text to reflect change to questionnaire.</li> </ul>	Update in accordance with questionnaire change.
3.1	F	All sectors	Awareness	<ul style="list-style-type: none"> <li>Minor clarification to dropdown option text to reflect change to questionnaire.</li> <li>Cross-check in ROUTE A updated to refer to question 8.2 instead of question 1.22.</li> </ul>	Cross checking produced/sourced commodities against 8.2 is preferable to ensure organizations are not penalised on commodities they are not disclosing on. In addition, the minor clarification to dropdown option text in in accordance with questionnaire change.
3.1.	CC/W	All sectors	Management	<ul style="list-style-type: none"> <li>Minor clarification to dropdown option text to reflect change to questionnaire.</li> <li>Minor restructuring of criteria to increase clarity.</li> </ul>	Update in accordance with questionnaire change.
3.1	F	All sectors	Management	<ul style="list-style-type: none"> <li>Minor clarification to dropdown option text to reflect change to questionnaire.</li> <li>Minor restructuring of criteria to increase clarity.</li> <li>Cross-check in ROUTE B updated to refer to question 8.2 instead of question 1.22.</li> </ul>	Cross checking produced/sourced commodities against 8.2 is preferable to ensure organizations are not penalised on commodities they are not disclosing on. In addition, the minor clarification to dropdown option text in in accordance with questionnaire change.

3.1	CC/F/W	All sectors	Leadership	<ul style="list-style-type: none"> <li>Minor clarification to dropdown option text to reflect change to questionnaire.</li> </ul>	Update in accordance with questionnaire change.
3.1.1	CC/F/W	All sectors	Awareness	<ul style="list-style-type: none"> <li>New eligibility criteria introduced to check that the selection made in column 'Environmental risks identified' in question 3.1 is in accordance with selection made in column 'Value chain stage where the risk occurs' in question 3.1.1 for at least one row where the relevant environment issue has been selected.</li> </ul>	Cross check introduced to incentivise consistent reporting of value chain stage between questions 3.1 and 3.1.1.
3.1.1	CC/F/W	All sectors excluding Financial services	Management	<ul style="list-style-type: none"> <li>Criteria iii) newly introduced to require column 'Explanation of cost calculation' to be completed.</li> <li>Point allocation remains 2/2 since criteria ii) adjusted from 1 point to 0.5 points and new criteria iii) is also worth 0.5 points.</li> <li>Minor restructuring to the wording of the eligibility criteria to increase clarity.</li> </ul>	Following removal of scoring criteria at Management level on text-based column 'Explanation of cost calculation' in 2024, scoring has been adapted and re-introduced to incentivise disclosure of this datapoint.
3.1.1	CC/F/W	Financial services	Management	<ul style="list-style-type: none"> <li>Eligibility criteria updated to require full points in question 2.2.6 instead of question 2.2.2 and 2.2.5.</li> <li>Criteria iii) newly introduced to require column 'Explanation of cost calculation' to be completed.</li> </ul>	Following removal of scoring criteria at Management level on text-based column 'Explanation of cost calculation' in 2024, scoring has been adapted and re-introduced to incentivise disclosure of this datapoint.

				<ul style="list-style-type: none"> <li>Point allocation remains 2/2 since criteria ii) adjusted from 1 point to 0.5 points and new criteria iii) is also worth 0.5 points.</li> <li>Minor restructuring to the wording of the eligibility criteria to increase clarity.</li> </ul>	
3.3.2	W	All sectors excluding Financial services	Management	<ul style="list-style-type: none"> <li>Management level scoring reintroduced. New selection-based scoring on new column 'Has this incident been resolved' to incentivise organizations to resolve any water-related regulatory violations</li> </ul>	Following removal of scoring criteria at Management level on text-based column 'Description of penalty, incident, regulatory violation, significance, and resolution' in 2024, scoring has been adapted and re-introduced to increase the quality of the scored datapoint.
3.6	CC/F/W	All sectors excluding Financial services	Management	<ul style="list-style-type: none"> <li>ROUTE B and ROUTE C updated to remove reference to data points in question 2.2 and 2.2.1 and the reference to 'full Management points' has been clarified to denote the numerical points required to meet the criteria.</li> </ul>	Restructuring to simplify the criteria without changing the intent or practical implementation.
3.6	CC/F/W	Financial services	Management	<ul style="list-style-type: none"> <li>ROUTE B and ROUTE C updated for financial services organizations to cross check that full management points have been awarded in question 2.2.6 instead of question 2.2.2.</li> <li>Minor restructuring to ROUTE B and ROUTE C to remove reference to</li> </ul>	Cross-checking with question 2.2.6 is more suitable for financial services organizations since the question covers dependencies, impacts, risks and opportunities related to portfolio activities. Moreover, the criteria have been restructured to simplify it without changing the intent or practical implementation. Restructuring to

				data points in question 2.2 and 2.2.1.	simplify the criteria without changing the intent or practical implementation.
3.6	CC/F/W	All sectors	Leadership	<ul style="list-style-type: none"> <li>ROUTE A simplified to require full Management points if 'No' selected in column 'Environmental opportunities identified' since ROUTE C at Management level already evaluated the assessment process that has led to no opportunities with substantive effect being identified.</li> </ul>	Restructuring to simplify the criteria without changing the intent or practical implementation.
3.6.1	CC/F/W	All sectors excluding Financial services	Management	<ul style="list-style-type: none"> <li>Eligibility criteria updated from at least 3 management points in 2.2.2 to now require full Management points.</li> <li>Criteria iii) newly introduced to require column 'Explanation of cost calculation' to be completed.</li> <li>Point allocation remains 2/2 since criteria ii) adjusted from 1 point to 0.5 points and new criteria iii) is also worth 0.5 points.</li> </ul>	Eligibility criteria updated to align with question 3.1.1. Furthermore, following removal of scoring criteria at management level on text-based column 'Explanation of cost calculation' in 2024, scoring has been adapted and re-introduced to incentivise disclosure of this datapoint.
3.6.1	CC/F/W	Financial services	Management	<ul style="list-style-type: none"> <li>Eligibility criteria updated from at least 3 management points in 2.2.2 to now require 5/5 Management points in question 2.2.6.</li> <li>Criteria iii) newly introduced to require column 'Explanation of cost calculation' to be completed.</li> </ul>	Eligibility criteria updated to align with question 3.1.1 for financial services organizations. Cross-checking with question 2.2.6 is more suitable for financial services organizations since the question covers dependencies, impacts, risks and opportunities related to portfolio activities. Furthermore,

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- Point allocation remains 2/2 since criteria ii) adjusted from 1 point to 0.5 points and new criteria iii) is also worth 0.5 points. following removal of scoring criteria at management level on text-based column 'Explanation of cost calculation' in 2024, scoring has been adapted and re-introduced to incentivise disclosure of this datapoint.
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## Module 4 – Governance

Question number	Environmental issue(s)	Sector(s)	Scoring level	Change	Rationale
4.1.2	CC/F/W	All sectors	Management	<ul style="list-style-type: none"> <li>Criteria ii updated to award 0.5/1 point if option ‘Scheduled agenda item in every board meeting (less than annually) and in board-level committee meetings (at least annually)’ selected in column ‘Frequency with which this environmental issue is a scheduled agenda item’.</li> </ul>	Update in accordance with questionnaire change: new drop-down option ‘Scheduled agenda item in every board meeting (less than annually) and in board-level committee meetings (at least annually)’ added.
4.2	CC/F/W	All sectors	Management	<ul style="list-style-type: none"> <li>Criteria ii newly introduced to award 1 point for selecting any option excluding ‘Other, please specify’ in column ‘Environmental expertise of the board member’.</li> <li>Maximum available point allocation for Management level increased from 1/1 to 2/2 in ROUTE A and from 0.5/1 to 0.5/2 in ROUTE B to reflect addition of new criteria and balance points.</li> </ul>	New criteria introduced to incentivise organizations having at least one board member with expertise on environmental issues.
4.3.1	CC/F/W	All sectors	Leadership	<ul style="list-style-type: none"> <li>Criteria modified to specify that the cross check considers rows relevant to the environmental issue. That is to say that for Climate Change, for each selection made in column ‘Environmental responsibilities...’, an</li> </ul>	The cross check has been modified to promote consistent reporting within each environmental issue.

				<p>equivalent option must be selected in column 'Governance mechanisms...' in a row where 'Climate Change' is selected in column 'Environmental issue' in question 4.1.2.</p> <ul style="list-style-type: none"> <li>Update to list of responsibility related drop-down options and their equivalent associated government mechanism drop-down in question 4.1.2. that must be selected alongside.</li> </ul>	
4.4	CC/F/W	All sectors	Management	<ul style="list-style-type: none"> <li>Management criteria ii updated to also require any option excluding 'Other, please specify' to be selected in column 'Mechanisms to maintain management level competency on this environmental issue.</li> </ul>	Criteria modified to incentivise organizations to implement mechanisms to maintain management level competency.
4.4	CC/F/W	All sectors	Leadership	<ul style="list-style-type: none"> <li>Leadership level previously unscored. New criteria introduced to incentivise drop-down options to be selected in column 'Mechanisms to maintain management level competency on this environmental issue'.</li> </ul>	This question is newly scored at Leadership level to incentivise organizations to implement all mechanisms to maintain management level competency.
4.5	CC/F/W	All sectors	Awareness	<ul style="list-style-type: none"> <li>ROUTE D added to award 0/0 points for selecting new drop-down option 'No, we cannot provide incentives to executives due to legal restrictions'</li> </ul>	New route added to provide a scoring pathway for organizations who are unable to provide monetary incentives for legal reasons.

				in column 'Provision of monetary incentives...'	
4.5	CC/F/W	All sectors	Management	<ul style="list-style-type: none"> <li>ROUTE C added to award 0/0 points for selecting new drop-down option 'No, we cannot provide incentives to executives due to legal restrictions' in column 'Provision of monetary incentives...'</li> <li>Clarification that ROUTE B now only applies to organizations selecting either 'No, but we plan to introduce them in the next two years' or 'No, and we do not plan to introduce them in the next two years' in column 'Provision of monetary incentives...'</li> </ul>	New route added to provide a scoring pathway for organizations who are unable to provide monetary incentives for legal reasons.
4.5	CC/F/W	All sectors	Leadership	<ul style="list-style-type: none"> <li>ROUTE C added to award 0/0 points for selecting new drop-down option 'No, we cannot provide incentives to executives due to legal restrictions' in column 'Provision of monetary incentives...'</li> <li>Clarification that ROUTE B now only applies to organizations selecting either 'No, but we plan to introduce them in the next two years' or 'No, and we do not plan to introduce them in the next two years' in column 'Provision of monetary incentives...'</li> </ul>	New route added to provide a scoring pathway for organizations who are unable to provide monetary incentives for legal reasons.

4.6.1	CC	All sectors	Leadership	<ul style="list-style-type: none"> <li>Criteria ii added to assess alignment of climate-related environmental policies with the Paris Agreement.</li> </ul>	Criteria expanded to incentivise alignment of environmental policies with global environmental treaties or policies.
4.6.1	F	All sectors	Leadership	<ul style="list-style-type: none"> <li>Criteria ii added to assess alignment of forests-related environmental policies with the Kunming-Montreal Global Biodiversity Framework.</li> </ul>	Criteria expanded to incentivise alignment of environmental policies with global environmental treaties or policies.
4.6.1	W	All sectors	Leadership	<ul style="list-style-type: none"> <li>Criteria ii added to assess alignment of water-related environmental policies with the Sustainable Development Goal 6 on Clean Water and Sanitation.</li> </ul>	Criteria expanded to incentivise alignment of environmental policies with global environmental treaties or policies.
4.11	CC/F/W	All sectors	Awareness	<ul style="list-style-type: none"> <li>Criteria updated following modified drop-down options in column 'Indicate whether your organization is registered on a transparency register'. Organizations and/or their intermediary organization are incentivised to be registered on a transparency register in ROUTE A criteria i. The maximum available points for ROUTE A are 4/4.</li> <li>ROUTE B has been added. Maximum available points for ROUTE B are 3/3.</li> </ul>	Criteria expanded to incentivise transparency registers which is facilitated through new available dropdown options in column 'Indicate whether your organization is registered on a transparency register'. The new options ensure there is a fair scoring pathway for those organizations for whom it is not relevant or possible to be registered.
4.12.1	CC/F/W	All sectors	Management	<ul style="list-style-type: none"> <li>New column 'Is your publication in line with a standard or framework?' is now scored.</li> </ul>	Addition of column 'Is your publication in line with a standard or framework?' better facilitates two scoring routes and organizations selecting 'No' will be

				<ul style="list-style-type: none"> <li>ROUTE B introduced to award partial points to organizations who either select 'Other, please specify' in column 'Standard or framework' if the report publication is in line with or to organizations whose publication is not in line with a standard or framework.</li> </ul>	scored down ROUTE B. Furthermore, in 2026 selecting 'Other, please specify' will also be awarded partial points instead of zero as was the case previously.
4.12.1	CC	All sectors	Leadership	<ul style="list-style-type: none"> <li>Options 'Emissions figures' and 'Emission targets' updated to 'Greenhouse gas emissions figures' and 'Climate-related targets' respectively.</li> </ul>	Update in accordance with questionnaire change.
4.12.1	F	All sectors	Leadership	<ul style="list-style-type: none"> <li>New option 'Forest-related targets' added to criteria as an incentivised option.</li> </ul>	Update in accordance with questionnaire change.
4.12.1	W	All sectors	Leadership	<ul style="list-style-type: none"> <li>New option 'Water-related targets' added to criteria as an incentivised option.</li> </ul>	Update in accordance with questionnaire change.

## Module 5 – Business Strategy

Question number	Environmental issue(s)	Sector(s)	Scoring level	Change	Rationale
5.1	CC	Financial services	Management & Leadership	<ul style="list-style-type: none"> <li>NON-DISCLOSURE ROUTE point allocations updated.</li> </ul>	Point allocations updated to reflect changes in child questions.
5.1	F	Financial services	Management	<ul style="list-style-type: none"> <li>Scoring has been added for Financial services to this question level checking selections made in column 'Activity undertaken'.</li> </ul>	Scoring has been added to ensure that points available are balanced within the Business strategy scoring category.
5.1.1	CC	All sectors excluding Financial services	Leadership	<ul style="list-style-type: none"> <li>Removed wording "If criterion (i)/(ii) is met additional points will be awarded for the following one criterion:".</li> </ul>	Wording has been removed as criteria referred to is no longer present.
5.1.2	CC/W	All sectors	Management	<ul style="list-style-type: none"> <li>Criterion ii) relating to the description of how the results of scenario analysis have informed at least one decision or action is removed. Point allocations have been reduced accordingly.</li> </ul>	Scoring updated to allow more fair and objective scoring.
5.1.2	CC/F/W	Financial services	Awareness	<ul style="list-style-type: none"> <li>ROUTE A and B updated to include cross check with financial services specific questions 2.25 and 2.2.6.</li> <li>Two new routes C and D.</li> </ul>	Scoring updated to ensure that the right cross check is happening based on the coverage selection. For those that have an organization wide coverage the methodology will check 2.2.1, 2.2.2, 2.2.5 and 2.2.6 as covers everything. For those that select portfolio wide the methodology will only check 2.2.5 and

					2.2.6 the financial services specific questions.
5.2	CC	All sectors	Disclosure	<ul style="list-style-type: none"> <li>Point allocations have been updated to account for new columns. Note financial services organizations see two new columns.</li> </ul>	Scoring updated to account for changes to the questionnaire.
5.2	CC	All sectors	Management	<ul style="list-style-type: none"> <li>Cross check with 4.3.1 updated to be for climate change rows only.</li> </ul>	Updated to ensure that scoring is fairer.
5.3	CC/F/W	All sectors	Awareness	<ul style="list-style-type: none"> <li>Added a cross-check to ROUTE A and B with questions 3.1 and 3.6.</li> </ul>	Cross-check added to make sure that the risks and opportunities from that environmental issue being scored influence business strategy and financial planning.
5.5.1	CC	Cement	Disclosure	<ul style="list-style-type: none"> <li>Eligibility criteria added to require any option excluding 'Unable to disaggregate by technology area' must be selected in column 'Technology area'.</li> <li>Other conditions after criteria removed.</li> </ul>	Scoring has been simplified and clarified by adding eligibility criteria.
5.5.2	CC	Capital goods	Disclosure	<ul style="list-style-type: none"> <li>Eligibility criteria added to require any option excluding 'Unable to disaggregate by technology area' must be selected in column 'Technology area'.</li> <li>Other conditions after criteria removed.</li> </ul>	Scoring has been simplified and clarified by adding eligibility criteria.
5.5.3	CC	Chemicals	Disclosure	<ul style="list-style-type: none"> <li>Eligibility criteria added to require any option excluding 'Unable to disaggregate by technology area'</li> </ul>	Eligibility criteria have been added to align with scoring in 5.5.1 and 5.5.2.

				must be selected in column 'Technology area'.	
5.5.4	CC	Metals and mining	Disclosure	<ul style="list-style-type: none"> <li>Eligibility criteria added to require any option excluding 'Unable to disaggregate by technology area' must be selected in column 'Technology area'.</li> </ul>	Eligibility criteria have been added to align with scoring in 5.5.1 and 5.5.2.
5.5.5	CC	Steel	Disclosure	<ul style="list-style-type: none"> <li>Eligibility criteria added to require any option excluding 'Unable to disaggregate by technology area' must be selected in column 'Technology area'.</li> </ul>	Eligibility criteria have been added to align with scoring in 5.5.1 and 5.5.2.
5.5.6	CC	Construction and Real estate	Disclosure	<ul style="list-style-type: none"> <li>Eligibility criteria added to require any option excluding 'Unable to disaggregate by technology area' must be selected in column 'Technology area'.</li> </ul>	Eligibility criteria have been added to align with scoring in 5.5.1 and 5.5.2.
5.5.7	CC	Coal, Energy utilities and power generators and Oil and gas	Disclosure	<ul style="list-style-type: none"> <li>Eligibility criteria added to require any option excluding 'Unable to disaggregate by technology area' must be selected in column 'Technology area'.</li> </ul>	Eligibility criteria have been added to align with scoring in 5.5.1 and 5.5.2.
5.5.8	CC	Aviation, Transport OEMS, Transport OEMS-EPM and	Disclosure	<ul style="list-style-type: none"> <li>Eligibility criteria added to require any option excluding 'Unable to disaggregate by technology area' must be selected in column 'Technology area'.</li> </ul>	Eligibility criteria have been added to align with scoring in 5.5.1 and 5.5.2.

		Transport services			
5.7	CC	Energy utilities and power generators	Management & Leadership	<ul style="list-style-type: none"> <li>Scoring updated to account for rows that have been removed: 'Wind' and 'Marine' and for those added: 'Onshore wind', 'Offshore wind', 'Wave' and 'Tidal'.</li> </ul>	Scoring updated to account for changes in the questionnaire.
5.10	CC/W	All sectors	Disclosure, Awareness, Management & Leadership	<ul style="list-style-type: none"> <li>Scoring at all levels has been updated so that Climate (Carbon) and Water are scored separately.</li> </ul>	Scoring updated to account for changes in the questionnaire.
5.10.2	W	All sectors	Leadership	<ul style="list-style-type: none"> <li>Scoring added that assesses options selected in columns 'Factors considered when determining the price' and 'Pricing approach is monitored and evaluated to achieve objectives'.</li> <li>Point allocations have been adjusted accordingly.</li> </ul>	Leadership criteria have been added to encourage organizations to demonstrate that they are considering future changes to tariffs/legislation.
5.10.2	W	Financial services	Awareness	<ul style="list-style-type: none"> <li>Option name in criteria changed from 'Using an internal price for corporate engagement/stewardship purposes' to 'Use an internal price for corporate engagement/stewardship purposes'.</li> </ul>	Scoring updated to account for changes in the questionnaire.
5.11	F	All sectors excluding Financial services	Awareness	<ul style="list-style-type: none"> <li>Scoring updated to assess responses across all rows.</li> </ul>	Changing check against produced/sourced commodities from 1.22 to 8.2 to make scoring fairer for organizations not disclosing on all

				<ul style="list-style-type: none"> <li>• Cross-check added with question 8.2 and cross-check with question 1.22 removed.</li> <li>• Scoring has been expanded to consider cocoa, coffee and rubber.</li> </ul>	commodities. Scoring will be expanded to consider rubber, cocoa and coffee as part of efforts to score these commodities.
5.11.1	F/W	All sectors excluding Financial services	Management	<ul style="list-style-type: none"> <li>• Criterion i) has been updated with new drop-down options: 'Impact on threatened and protected species', 'Impact on habitats' and 'Basin/landscape/marine ecosystem condition'.</li> </ul>	Scoring has been updated to reflect changes in the questionnaire.
5.11.3	CC	Financial services	Disclosure	<ul style="list-style-type: none"> <li>• ROUTE A pre-requisite has been expanded to cross check with question 1.10.</li> <li>• Column names in ROUTE A also updated.</li> <li>• ROUTE B added for life and/or health insurance organizations.</li> </ul>	Scoring adapted for life and or/health insurance only organizations as these organizations do not see question 12.1 or the resulting child questions. This approach now removes references to these questions allowing the opportunity to receive full credit.
5.11.3	CC	Financial services	Awareness	<ul style="list-style-type: none"> <li>• ROUTE A and B eligibility updated to clarify that they apply to banking and asset management organizations.</li> <li>• ROUTE C has been split out into two route and the pre-requisite has been updated to cross-reference with question 1.10.</li> <li>• ROUTE D added for life and/or health insurance organizations.</li> </ul>	Scoring adapted for life and or/health insurance only organizations as these organizations do not see question 12.1 or the resulting child questions. This approach now removes references to these questions allowing the opportunity to receive full credit.

5.11.3	CC	Financial services	Leadership	<ul style="list-style-type: none"> <li>• Cross check with 12.1 added that requires all portfolios to meet the criteria rather than just one.</li> <li>• ROUTE B added for life and/or health insurance organizations.</li> </ul>	Check added to Leadership level to encourage organisations who have multiple avenues of engagement to measure the portfolio impact of all portfolios they engage with and report this in 12.1.
5.11.3	F/W	Financial services	Awareness	<ul style="list-style-type: none"> <li>• Pre-requisite has been updated to require full Disclosure points to be eligible for scoring at Awareness level.</li> </ul>	Pre-requisite has been updated to align with scoring for Climate Change in this question.
5.11.4	F/W	Financial services	Awareness	<ul style="list-style-type: none"> <li>• Pre-requisite has been updated to require full Disclosure points to be eligible for scoring at Awareness level.</li> </ul>	Pre-requisite has been updated to align with scoring for Climate Change in this question.
5.11.6	CC/F/W	All sectors excluding Financial services	Awareness	<ul style="list-style-type: none"> <li>• Criterion i) has been updated to reduce the list of accepted options selected in column 'Environmental requirement'.</li> <li>• Criteria iv) and v) added that assess selections in column '% tier 1 suppliers by procurement spend required to comply with this environmental requirement' OR '% tier 1 suppliers with substantive environmental dependencies and/or impacts related to this environmental issue required to comply with this environmental requirement' and column '% of non-</li> </ul>	Scoring has been updated to reflect changes within the questionnaire conditional logic. Criterion iv) and v) have been added to differentiate scoring between 'Unknown' and other selections.

				compliant suppliers engaged' respectively.	
5.11.6	CC/F/W	All sectors excluding Financial services	Management	<ul style="list-style-type: none"> <li>• Criterion iii) updated to allow the selection of 'All suppliers compliant during the reporting period'.</li> </ul>	Scoring has been updated to reflect changes within the questionnaire conditional logic.
5.11.7	CC/F/W	All sectors	Disclosure	<ul style="list-style-type: none"> <li>• Clarification that column is excluded from scoring '% tier 1 suppliers with substantive impacts and/or dependencies related to this environmental issue covered by engagement'.</li> <li>• Point allocations updated accordingly.</li> </ul>	Clarification of what is included in scoring.
5.11.7	CC/F/W	All sectors	Awareness	<ul style="list-style-type: none"> <li>• Eligibility criteria updated to simplify the check with regards to the selections in column 'Action driven by supplier engagement'.</li> <li>• Eligibility also updated for non-Financial services sectors whereby columns '% of tier 1 suppliers by procurement spend covered by engagement' and '% tier 1 supplier related scope 3 emissions covered by engagement' are checked for consistency.</li> </ul>	Scoring has been updated to reflect changes within the questionnaire conditional logic. Additional cross check is to ensure disclosers respond consistently.
5.11.7	CC/F/W	All sectors	Management	<ul style="list-style-type: none"> <li>• Update to check on column 'Action driven by supplier engagement' which now only asks for any option</li> </ul>	Scoring has been updated to reflect changes within the questionnaire conditional logic.

				excluding 'Other, please specify' selected.	
5.14	F	Financial services	Management	<ul style="list-style-type: none"> <li>Point allocations for ROUTE D has been updated. A maximum of 1/1 point is now available.</li> </ul>	Point allocations have been updated to make sure that the points are balanced within the scoring category.
5.15	CC	Financial services	Disclosure	<ul style="list-style-type: none"> <li>Scoring has been updated to be proportionally scored for all the displayed columns.</li> </ul>	Scoring has been updated so that there is consistency between Climate Change, Forests and Water.
5.15	F/W	Financial services	Awareness	<ul style="list-style-type: none"> <li>ROUTE C, D and NON-DISCLOSURE ROUTE has been added.</li> </ul>	Scoring has been updated so that there is consistency between Climate Change, Forests and Water.
5.15	F/W	Financial services	Management	<ul style="list-style-type: none"> <li>Point allocations have been updated. ROUTE A now has a maximum of 1/1 point available. ROUTE C and the NON-DISCLSOURE ROUTE now has a maximum of 0/3 points available.</li> </ul>	Scoring has been updated so that there is consistency between Climate Change, Forests and Water.

## Module 6 – Environmental Performance – Consolidation Approach

Question number	Environmental issue(s)	Sector(s)	Scoring level	Change	Rationale
6.1	CC/F/W	All sectors	Management & Leadership	2025 Leadership scoring moved down to Management level in 2026. No longer scored at Leadership in 2026.	Scoring has been moved to a lower level as use of the same consolidation approach across environmental reporting is a requirement under ISSB and SBTN and therefore is not just a leadership action.

## Module 7 – Environmental Performance – Climate Change

Question number	Environmental issue(s)	Sector(s)	Scoring level	Change	Rationale
7.4.1	CC	All sectors	Management	<ul style="list-style-type: none"> <li>In criterion ii) on both ROUTE A and B a condition has been added to ensure that the figures contributing towards the sum correctly account for excluded values.</li> </ul>	Condition added to ensure that only exclusions due to mergers and acquisitions completed within the reporting year are not counted towards the 5% threshold for scope 1 & 2 exclusions.
7.8	CC	All sectors	Disclosure	<ul style="list-style-type: none"> <li>All routes updated to require 'Please explain' to be completed.</li> <li>Additionally, ROUTE B now requires a drop-down option selected in new column 'Reason for this category not being relevant'.</li> </ul>	Scoring updated to account for changes to column 'Emissions calculation methodology' and the addition of new column 'Reason for this category not being relevant'.
7.8	CC	All sectors	Awareness	<ul style="list-style-type: none"> <li>ROUTE A scoring for column 'Emissions calculation methodology' and column 'Please explain' updated.</li> <li>ROUTE B now requires any option excluding Other, please specify in column 'Reason for this category...'</li> <li>ROUTE C now requires completion of column 'Please explain'.</li> </ul>	Scoring updated to account for the changes to column 'Emissions calculation methodology' aligning with requirements of the GHG Protocol for relevant scope 3 emissions categories. Scoring also added for the new column 'Reason for this category...'
7.8	CC	All sectors	Management	<ul style="list-style-type: none"> <li>Scoring for a description in the free text in column 'Please explain' has been replaced with scoring on the new column 'Reason for this category...'</li> </ul>	Scoring adapted to increase the quality of the scored data point by utilising the new column 'Reason for this category...'

				category...'. Column 'Please explain' is still checked for completion.	
7.9.1	CC	All sectors	Management	<ul style="list-style-type: none"> <li>• Pre-requisite added to require full Disclosure points.</li> <li>• Additional check on column 'Relevant standard' for organizations who report multiple standards in one row.</li> <li>• ROUTE C for organizations who have selected 'No verification'.</li> </ul>	Scoring updated to account for updated functionality in column 'Relevant standards'. Clarification that if multiple statements are attached then they will all be checked. As well as clarification to what scoring applied to organizations who select 'No verification'.
7.9.1	CC	All sectors	Leadership	<ul style="list-style-type: none"> <li>• Restructuring of criteria and ROUTE C added for organizations who select 'No verification'.</li> </ul>	Clarification to which scoring criteria applies to organizations who select 'No verification'.
7.9.2	CC	All sectors	Management	<ul style="list-style-type: none"> <li>• Pre-requisite added to require full Disclosure points.</li> <li>• Additional check on column 'Relevant standard' for organizations who report multiple standards in one row.</li> <li>• ROUTE C for organizations who have selected 'No verification'.</li> </ul>	Scoring updated to account for updated functionality in column 'Relevant standards'. Clarification that if multiple statements are attached then they will all be checked. As well as clarification to what scoring applied to organizations who select 'No verification'.
7.9.2	CC	All sectors	Leadership	<ul style="list-style-type: none"> <li>• Restructuring of criteria and ROUTE C added for organizations who select 'No verification'.</li> </ul>	Clarification to which scoring criteria applies to organizations who select 'No verification'.
7.9.3	CC	All sectors excluding Financial Services	Management	<ul style="list-style-type: none"> <li>• Pre-requisite added to require full Disclosure points.</li> <li>• Additional check on column 'Relevant standard' for organizations who report multiple standards in one row.</li> </ul>	Scoring updated to account for updated functionality in column 'Relevant standards'. Clarification that if multiple statements are attached then they will all be checked. As well as clarification to what scoring applied to

				<ul style="list-style-type: none"> <li>ROUTE C for organizations who have selected 'No verification'.</li> </ul>	organizations who select 'No verification'.
7.9.3	CC	Financial services	Management	<ul style="list-style-type: none"> <li>Pre-requisite added to require full Disclosure points.</li> <li>Additional check on column 'Relevant standard' for organizations who report multiple standards in one row.</li> <li>ROUTE C for organizations who have selected 'No verification'.</li> <li>Route added for organizations whose activities are 'Life and/ or Health' only.</li> </ul>	Scoring updated to account for updated functionality in column 'Relevant standards'. Clarification that if multiple statements are attached then they will all be checked. As well as clarification to what scoring applied to organizations who select 'No verification'. Scoring updated to add a route for life/health insurance organizations so that they are assessed by criteria that are most applicable to them.
7.9.3	CC	All sectors	Leadership	<ul style="list-style-type: none"> <li>Restructuring of criteria and ROUTE C added for organizations who select 'No verification'.</li> <li>Criteria updated to check new column 'Proportion of total reported scope 3 emissions verified (%)'.</li> </ul>	Clarification to which scoring criteria applies to organizations who select 'No verification'. Scoring updated to account for new column 'Proportion of total reported scope 3 emissions verified (%)'.
7.12	CC	All sectors	Disclosure & Awareness	<ul style="list-style-type: none"> <li>Question scored for completion of the table. Proportionally at Disclosure level and for a complete table at Awareness level.</li> </ul>	Scoring updated to account for change in question.
7.12.1	CC	All sectors excluding Agricultural commodities, Food, beverage &	Disclosure & Awareness	<ul style="list-style-type: none"> <li>Question scored for completion of the table. Proportionally at Disclosure level and for a complete table at Awareness level.</li> </ul>	Scoring updated to account for change in question.

		tobacco and Paper & forestry.			
7.12.2	CC	Agricultural commodities, Food, beverage & tobacco and Paper & forestry	Disclosure, Awareness, management & Leadership	<ul style="list-style-type: none"> <li>All levels are not scored</li> </ul>	Scoring added for new question number. Previously asked in question 7.12.1.
7.12.3	CC	All sectors	Disclosure, Awareness, management & Leadership	<ul style="list-style-type: none"> <li>All levels are not scored</li> </ul>	Scoring added for new question number. Previously asked in question 7.13.1.
7.13	CC	All sectors	Disclosure & Awareness	<ul style="list-style-type: none"> <li>Question scored for completion of the table. Proportionally at Disclosure level and for a complete table at Awareness level.</li> </ul>	Scoring updated to account for change in question.
7.13.1	CC	All sectors	Disclosure, Awareness & Management	<ul style="list-style-type: none"> <li>Question scored for completion of the table. Proportionally at Disclosure level and for a complete table at Awareness level.</li> <li>Management level is not scored.</li> </ul>	Scoring updated to account for change in question.
7.15	CC	All sectors excluding Financial services	Disclosure	<ul style="list-style-type: none"> <li>Disclosure level is now scored proportionally.</li> </ul>	New columns scored for Disclosure. Scope 2 breakdowns will not be scored in 2026 as it is the first year of reporting but will be scored in 2027. This question is now a matrix question.

7.15	CC	All sectors excluding Financial services	Awareness	<ul style="list-style-type: none"> <li>Awareness level scored based on selections in column 'Emissions breakdown by greenhouse gas type'.</li> </ul>	<p>New columns scored for Disclosure. Scope 2 breakdowns will not be scored in 2026 as it is the first year of reporting but will be scored in 2027.</p> <p>This question is now a matrix question</p>
7.16	CC	All sectors excluding Financial services	Leadership	<ul style="list-style-type: none"> <li>Cross check added with question 7.3.</li> </ul>	<p>Addition of crosscheck to Awareness in 7.3 to ensures correct information on scope 2 emissions has been provided.</p>
7.20.1	CC	All sectors excluding Financial services	Awareness	<ul style="list-style-type: none"> <li>Clarification to ROUTE B that this checks if both cross checks with 7.7 are not met for location and market based.</li> </ul>	<p>Clarification added to make ROUTE B distinct from ROUTE A.</p>
7.20.2	CC	All sectors excluding Financial services	Awareness	<ul style="list-style-type: none"> <li>Clarification to ROUTE B that this checks if both cross checks with 7.7 are not met for location and market based.</li> </ul>	<p>Clarification added to make ROUTE B distinct from ROUTE A.</p>
7.20.3	CC	All sectors excluding Financial services	Awareness	<ul style="list-style-type: none"> <li>Clarification to ROUTE B that this checks if both cross checks with 7.7 are not met for location and market based.</li> </ul>	<p>Clarification added to make ROUTE B distinct from ROUTE A.</p>
7.30.1	CC	All excluding Chemicals, Energy utilities and power generators and Steel	Management & Leadership	<ul style="list-style-type: none"> <li>Management and Leadership updated to check the sum of figures provided in both columns 'MWh from renewable sources' AND 'MWh from non-renewable zero or near-zero emission sources'.</li> </ul>	<p>Adjustment at Management and Leadership scoring from % of renewable to % of renewable and other low carbon.</p> <p>This is a part of changes across energy questions to capture data from low carbon but non-renewable emission sources aligning with a more tech-</p>

					agnostic approach but still incentivizing low carbon emissions energy sources.
7.30.3	CC	Chemicals	Management & Leadership	<ul style="list-style-type: none"> <li>Management and Leadership calculation updated to include column 'MWh consumed from non-renewable zero or near-zero emission sources inside chemical sector boundary'.</li> </ul>	<p>Adjustment at management and leadership scoring from % of renewable to % of renewable and other low carbon.</p> <p>This is a part of changes across energy questions to capture data from low carbon but non-renewable emission sources aligning with a more tech-agnostic approach but still incentivizing low carbon emissions energy sources.</p>
7.30.5	CC	Steel	Management & Leadership	<ul style="list-style-type: none"> <li>Management and Leadership calculation updated to include column 'MWh consumed from non-renewable zero or near-zero emission sources inside chemical sector boundary'.</li> </ul>	<p>Adjustment at management and leadership scoring from % of renewable to % of renewable and other low carbon.</p> <p>This is a part of changes across energy questions to capture data from low carbon but non-renewable emission sources aligning with a more tech-agnostic approach but still incentivizing low carbon emissions energy sources.</p>
7.30.9	CC	Financial services	Disclosure, Awareness, Management & Leadership	<ul style="list-style-type: none"> <li>All levels are not scored.</li> </ul>	Previously this question had not been shown to Financial services organizations.
7.30.14	CC	All sectors	Disclosure, Awareness, Management & Leadership	<ul style="list-style-type: none"> <li>Scoring updated to align with scoring previously in question 7.30.16.</li> </ul>	Scoring updated to reflect changed question text.

7.30.15	CC	All sectors excluding Financial services	Disclosure, Awareness, Management & Leadership	<ul style="list-style-type: none"> <li>Scoring from 2025 question 7.30.14 and question 7.30.17 merged to this question.</li> </ul>	In line with RE100 technical criteria, addition of scoring to incentivise consumption of electricity within the same market boundary it was generated in.
7.30.16	CC	Aviation and Transport services	Disclosure, Awareness, Management & Leadership	<ul style="list-style-type: none"> <li>Scoring updated to align with scoring previously in question 7.30.15.</li> </ul>	Scoring updated to reflect changed question order.
7.30.17	CC	All sectors	Disclosure, Awareness, Management & Leadership	<ul style="list-style-type: none"> <li>Scoring updated to align with scoring previously in question 7.30.18.</li> <li>Electric utilities and power generators have been removed from the scoring here as they do not see this question. Chemicals sector has been added.</li> <li>Financial services sector remains unscored.</li> </ul>	Scoring updated to reflect changed question order.
7.32	CC	Steel	Disclosure	<ul style="list-style-type: none"> <li>Point allocation changed from 7/7 to 6/6.</li> </ul>	Point allocations updated to reflect removal of column 'Heating value'.
7.48	CC	Oil and Gas	Awareness	<ul style="list-style-type: none"> <li>ROUTE A added with checks on column 'Direction of change' and column 'Reason for change'.</li> <li>ROUTE B added for organizations who indicate 'No change'.</li> </ul>	Column 'Reason for change' changed from open text to drop down options. Scoring has been updated to account for this change in structure.
7.48	CC	Oil and Gas	Management	<ul style="list-style-type: none"> <li>Scoring added based on the selections in column 'Reason for change'.</li> </ul>	Column 'Reason for change' changed from open text to drop down options. Scoring has been updated to account for this change in structure.

7.53.1	CC	All sectors	Awareness	<ul style="list-style-type: none"> <li>• SBTi route has been added.</li> <li>• Year in column 'Date ...' changed to Date in column 'Date...'</li> <li>• Criterion i) updated on the CDP ROUTE to check the Date provided in column 'Date target was set' is before the end of the date provided in column 'End date' in question 1.4.</li> </ul>	<p>Added a check for CDP route to prevent scoring targets set after the reporting year.</p> <p>An SBTi route has been added to ensure organizations who are reporting and SBTi validated scope 3 emissions target separately and across both 7.53.1 and 7.53.2 are getting credit.</p>
7.53.1	CC	All sectors	Management	<ul style="list-style-type: none"> <li>• Calculation has been updated for coverage of scope 1 and 2 emissions in criterion ii) on the SBTi ROUTE and criterion v) on the CDP ROUTE.</li> <li>• Year in column 'Date ...' changed to Date in column 'Date...'</li> <li>• Clarification that in both the SBTi and CDP Routes, if a Scope 1 and 2 target is disclosed in one row, then all the route's criteria must be met in that one row. If a Scope 1 target and a Scope 2 target are disclosed in separate rows, then all the route's criteria must be met in both rows.</li> <li>• Clarification that rows that have only disclosed Scope 3 targets will not meet the eligibility to be assessed at Management level. Management level assesses disclosed Scope 1 and 2 emissions</li> </ul>	<p>Scoring updated to consider scope 1 and scope 2 emissions together for scope 1 and 2 target coverage rather than scope 1 and scope 2 coverage separately.</p> <p>Clarified that the methodology new checks if organizations have reported a scope 1 and 2 emissions target for Management level. This clarifies that importance of reporting correctly at management level to progress even if an organisation has a validated SBT. Further clarifications added for organizations who are reporting targets in separate or combined rows as well as for those who have exclusions.</p>

				<p>targets on both the CDP and SBTi routes.</p> <ul style="list-style-type: none"> <li>• Clarification that if any relevant exclusions are reported in 7.4.1 the maximum points available at management level are 1/4 points.)</li> </ul>	
7.53.1	CC	All sectors	Leadership	<ul style="list-style-type: none"> <li>• Criterion ii) updated so both routes for meeting this criterion are worth the same points.</li> <li>• Criterion iii) updated on the CDP ROUTE with an additional cross check to question 7.8. On the SBTi ROUTE criterion has been more closely aligned with the checks on the CDP ROUTE.</li> <li>• Clarification added that we are checking scope 1 and 2 targets reported for SBTi within the question and that the target ambitions come from the SBTi data.</li> <li>• Clarification that in both the SBTi and CDP Routes, if a Scope 1 and 2 target is disclosed in one row, then criteria i) and ii) must be met in that one row. If a Scope 1 target and a Scope 2 target are disclosed in separate rows, then criteria i) and ii) must be met in both rows.</li> <li>• Clarification that if you are reporting a Scope 1 and 2 target that has</li> </ul>	<p>New targets scoring aligned points available to ongoing targets to make scoring more consistent.</p> <p>Scope 3 scoring adjusted to check that all scope 3 categories have been evaluated, to better understand if a scope 3 target should have been set.</p> <p>Clarification of key checks on disclosure of scope 3 targets is added to SBTi route to clarify the importance of reporting correctly even if an organization has a validated SBT.</p>

				<p>been approved by the Science Based Targets Initiative, it is possible to report a separate Scope 3 SBTi approved absolute target in another row in question 7.53.1 OR a separate Scope 3 SBTi approved intensity target in question 7.53.2 and be awarded points for criterion iii).</p>	
7.53.2	CC	All sectors	Awareness	<ul style="list-style-type: none"> <li>• SBTi route has been added.</li> <li>• Year in column 'Date ...' changed to Date in column 'Date...'</li> <li>• Criterion i) updated on the CDP ROUTE to check the Date provided in column 'Date target was set' is before the end of the date provided in column 'End date' in question 1.4.</li> </ul>	<p>Added a check for CDP route to prevent scoring targets set after the reporting year.</p> <p>An SBTi route has been added to ensure organizations who are reporting and SBTi validated scope 3 emissions target separately and across both 7.53.1 and 7.53.2 are getting credit.</p>
7.53.2	CC	All sectors	Management	<ul style="list-style-type: none"> <li>• Calculation has been updated for coverage of scope 1 and 2 emissions in criterion ii) on the SBTi ROUTE and criterion v) on the CDP ROUTE.</li> <li>• Year in column 'Date ...' changed to Date in column 'Date...'</li> <li>• Clarification that in both the SBTi and CDP Routes, if a Scope 1 and 2 target is disclosed in one row, then all the route's criteria must be met in that one row. If a Scope 1 target and a Scope 2 target are disclosed in</li> </ul>	<p>Scoring updated to consider scope 1 and scope 2 emissions together for scope 1 and 2 target coverage rather than scope 1 and scope 2 coverage separately.</p> <p>Clarified that the methodology new checks if organizations have reported a scope 1 and 2 emissions target for Management level. This clarifies that importance of reporting correctly at management level to progress even if an organisation has a validated SBT.</p>

				<p>separate rows, then all the route's criteria must be met in both rows.</p> <ul style="list-style-type: none"> <li>• Clarification that rows that have only disclosed Scope 3 targets will not meet the eligibility to be assessed at Management level. Management level assesses disclosed Scope 1 and 2 emissions targets on both the CDP and SBTi routes.</li> <li>• Clarification that if any relevant exclusions are reported in 7.4.1 the maximum points available at management level are 1/4 points.)</li> </ul>	<p>Further clarifications added for organizations who are reporting targets in separate or combined rows as well as for those who have exclusions.</p>
7.53.2	CC	All sectors	Leadership	<ul style="list-style-type: none"> <li>• Criterion ii) updated so both routes for meeting this criterion are worth the same points.</li> <li>• Criterion iii) updated on the SBTi ROUTE criterion has been more closely aligned with the checks on the CDP ROUTE in 7.53.1.</li> <li>• Clarification added that we are checking scope 1 and 2 targets reported for SBTi within the question and that the target ambitions come from the SBTi data.</li> <li>• Clarification that if a Scope 1 and 2 target is disclosed in one row, then criteria i) and ii) must be met in that one row. If a Scope 1 target and a</li> </ul>	<p>New targets scoring aligned points available to ongoing targets to make scoring more consistent.</p> <p>Scope 3 scoring adjusted to check that all scope 3 categories have been evaluated, to better understand if a scope 3 target should have been set.</p> <p>Key disclosure on scope 3 targets in added SBTi route to clarifies the importance of reporting correctly even if an organisation has a validated SBT.</p>

				<p>Scope 2 target are disclosed in separate rows, then criteria i) and ii) must be met in both rows.</p> <ul style="list-style-type: none"> <li>Clarification that if you are reporting a Scope 1 and 2 target that has been approved by the Science Based Targets Initiative, it is possible to report a separate Scope 3 SBTi approved absolute target in another row in question 7.53.1 OR a separate Scope 3 SBTi approved intensity target in question 7.53.2 and be awarded points for criterion iii).</li> </ul>	
7.53.3	CC	All sectors	Disclosure	<ul style="list-style-type: none"> <li>Criteria have been updated to be proportional per cell displayed.</li> </ul>	More columns have been added to this question around anticipated change in emissions. Scoring updated to utilize these.
7.53.3	CC	All sectors	Awareness	<ul style="list-style-type: none"> <li>Checks added for organizations selecting 'We are planning to introduce a target in the next two years'.</li> </ul>	More columns have been added to this question around anticipated change in emissions. Scoring updated to utilize these.
7.53.4	CC	Financial services	Management	<ul style="list-style-type: none"> <li>Eligibility criteria updated to apply to all routes.</li> <li>Two new routes have been added for variations in interim targets.</li> </ul>	Scoring updated with regard to the length of targets disclosed. New proposed ROUTE A and B are aligned with near term SBTi criteria. ROUTE C is aligned with FINZs.
7.54.1	CC	All sectors	Management	<ul style="list-style-type: none"> <li>Check added to Date provided in column 'Date target was set' to</li> </ul>	Addition of check between 'Date target was set' and 'End date of base year' to

				ensure it is not before Date provided in column 'End date of base year'.	make sure base year is not after the target was set.
7.54.2	CC	Coal	Management	<ul style="list-style-type: none"> <li>Separate Coal scoring added. Routes score based on whether the organization has a methane reduction target and does or does not partake in flaring.</li> </ul>	Scoring adapted to changes in the questionnaire.
7.54.2	CC	Oil and gas	Management	<ul style="list-style-type: none"> <li>Separate Oil and Gas scoring added. Routes score based on whether the organization has a methane reduction target and does or does not partake in flaring.</li> </ul>	Scoring adapted to changes in the questionnaire.
7.54.4	CC	Coal and Oil and gas	Disclosure	<ul style="list-style-type: none"> <li>Disclosure level is now scored proportionally.</li> </ul>	Scoring adapted to changes in the question structure.
7.54.4	CC	Coal and Oil and gas	Management	<ul style="list-style-type: none"> <li>Scoring of question 7.54.4 has been merged with question 7.54.5 and now focuses on what has been disclosed in column 'Methane emissions reduction targets'.</li> </ul>	Scoring adapted to changes in the question structure.
7.55	CC	All sectors	Disclosure	<ul style="list-style-type: none"> <li>Disclosure level is now scored proportionally.</li> <li>Update to the NON-DISCLOSURE ROUTE reference.</li> </ul>	Scoring merged between 7.55 and 7.55.4 due to questionnaire updates. NON-DISCLOSURE ROUTES updated due to change in question structure.
7.55	CC	All sectors	Awareness	<ul style="list-style-type: none"> <li>Route added for 'No, but we plan to...'</li> <li>Update to the NON-DISCLOSURE ROUTE reference.</li> </ul>	Scoring merged between 7.55 and 7.55.4 due to questionnaire updates. NON-DISCLOSURE ROUTES updated due to change in question structure.
7.55	CC	All sectors	Management & Leadership	<ul style="list-style-type: none"> <li>Update to the NON-DISCLOSURE ROUTE reference.</li> </ul>	NON-DISCLOSURE ROUTES updated due to change in question structure.

7.62	CC	Oil and gas	Disclosure	<ul style="list-style-type: none"> <li>Disclosure level is now scored proportionally.</li> </ul>	Scoring has been adapted to changes in the question structure.
7.62	CC	Oil and gas	Management	<ul style="list-style-type: none"> <li>Routes have been added to account for the different types of flaring.</li> </ul>	Scoring has been adapted to changes in the question structure.
7.63	CC	Coal	Disclosure	<ul style="list-style-type: none"> <li>Disclosure level is now scored proportionally.</li> </ul>	Scoring has been adapted to changes in the question structure.
7.63	CC	Coal	Management	<ul style="list-style-type: none"> <li>Routes have been added to account for the different types of flaring.</li> </ul>	Scoring has been adapted to changes in the question structure.
7.71	CC	Capital goods	Leadership	<ul style="list-style-type: none"> <li>Scoring updated to check for full management points awarded.</li> </ul>	Scoring updated to make points awarded fairer.
7.72.2	CC	Construction and Real estate	Management	<ul style="list-style-type: none"> <li>ROUTE B added with 0/0 point allocation for the selection 'We do not have any new construction or major renovation projects completed in the last three years'</li> </ul>	To provide a scoring pathway for organizations who have not completed projects within the last 3 years, despite having life-cycle analysis processes in place.
7.77.1	CC	Construction and Real estate	Leadership	<ul style="list-style-type: none"> <li>Percentage reference changed from 24% to 43%.</li> </ul>	Annual update to this threshold based on IEA Net Zero by 2050.
7.79.1	CC	All sectors	Leadership	<ul style="list-style-type: none"> <li>Scoring added to this level focusing on selections in column 'Carbon-crediting program by which the credits were issued'.</li> </ul>	Scoring has been added at Leadership level to increase the ambition within this question.

## Module 8 – Environmental Performance – Forests

Question number	Environmental issue(s)	Sector(s)	Scoring level	Change	Rationale
8.1	F	All sectors excluding Financial services	Disclosure, Awareness, Management & Leadership	<ul style="list-style-type: none"> <li>Scoring for all levels has been expanded to consider cocoa, coffee and rubber.</li> </ul>	Scoring expanded to consider rubber, cocoa and coffee as part of efforts to score these commodities.
8.1.1	F	All sectors excluding Financial services	Disclosure, Awareness, Management & Leadership	<ul style="list-style-type: none"> <li>Scoring for all levels has been expanded to consider cocoa, coffee and rubber.</li> </ul>	Scoring expanded to consider rubber, cocoa and coffee as part of efforts to score these commodities.
8.2	F	All sectors excluding Financial services	Disclosure	<ul style="list-style-type: none"> <li>Addition of a NON-DISCLOSURE ROUTE.</li> <li>Scoring expanded to consider rubber, cocoa and coffee as part of efforts to score these commodities.</li> </ul>	Scoring expanded to consider rubber, cocoa and coffee as part of efforts to score these commodities. Addition of a NON-DISCLOSURE ROUTE to incentivise reporting of key data points.
8.2	F	All sectors excluding Financial services	Awareness	<ul style="list-style-type: none"> <li>Addition of a NON-DISCLOSURE ROUTE.</li> <li>Scoring expanded to consider rubber, cocoa and coffee as part of efforts to score these commodities.</li> <li>Criterion ii) has been simplified.</li> </ul>	Scoring expanded to consider rubber, cocoa and coffee as part of efforts to score these commodities. Addition of a NON-DISCLOSURE ROUTE to incentivise reporting of key data points.
8.2	F	All sectors excluding Financial services	Management & Leadership	<ul style="list-style-type: none"> <li>Scoring added to both management and leadership levels that considers all commodities.</li> </ul>	NON-DISCLOSURE ROUTE created due to change in question structure.

8.3	F	All sectors excluding Financial services	Disclosure, Awareness, Management & Leadership	<ul style="list-style-type: none"> <li>Scoring for all levels has been expanded to consider cocoa, coffee and rubber.</li> <li>ROUTE B removed from all levels.</li> </ul>	Scoring expanded to consider rubber, cocoa and coffee as part of efforts to score these commodities. ROUTE B is no longer necessary so removed.
8.5	F	All sectors excluding Financial services	Disclosure, Awareness, Management & Leadership	<ul style="list-style-type: none"> <li>Scoring for all levels has been expanded to consider cocoa, coffee and rubber.</li> </ul>	Scoring expanded to consider rubber, cocoa and coffee as part of efforts to score these commodities.
8.7	F	All sectors excluding Financial services	Disclosure	<ul style="list-style-type: none"> <li>Scoring has been expanded to consider cocoa, coffee and rubber.</li> <li>Total points available have been adjusted.</li> </ul>	Scoring expanded to consider rubber, cocoa and coffee as part of efforts to score these commodities. Scoring has also been updated to reflect changes to the questionnaire removing one of the columns in the table.
8.7	F	All sectors excluding Financial services	Awareness	<ul style="list-style-type: none"> <li>Scoring has been expanded to consider cocoa, coffee and rubber.</li> <li>Scoring has been updated in ROUTE A where only 'Yes, we have a no-deforestation target' is selected in column 'Active no-deforestation or no-conversion target'.</li> </ul>	Scoring expanded to consider rubber, cocoa and coffee as part of efforts to score these commodities. Scoring updated to incentivize the selection of no-conversion targets over no-deforestation. This is to balance with the scoring applied in 8.7.1.
8.7	F	All sectors excluding Financial services	Management & Leadership	<ul style="list-style-type: none"> <li>Scoring has been expanded for both levels to consider cocoa, coffee and rubber.</li> </ul>	Scoring expanded to consider rubber, cocoa and coffee as part of efforts to score these commodities.
8.7.1	F	All sectors excluding Financial services	Disclosure	<ul style="list-style-type: none"> <li>Scoring has been expanded to consider cocoa, coffee and rubber.</li> <li>Total points available adjusted.</li> </ul>	Scoring expanded to consider rubber, cocoa and coffee as part of efforts to score these commodities. Scoring adjusted to account for new column in questionnaire.

8.7.1	F	All sectors excluding Financial services	Awareness	<ul style="list-style-type: none"> <li>Scoring has been expanded to consider cocoa, coffee and rubber.</li> <li>'2025' drop-down option added to list of accepted 'Cutoff date' options.</li> </ul>	Scoring expanded to consider rubber, cocoa and coffee as part of efforts to score these commodities. No-conversion and no-deforestation target date is set at 2025 to ensure that the deforestation element of a no-conversion target is always covered for 2025 - as per AFi.
8.7.1	F	All sectors excluding Financial services	Management	<ul style="list-style-type: none"> <li>Scoring has been expanded to consider cocoa, coffee and rubber.</li> </ul>	Scoring expanded to consider rubber, cocoa and coffee as part of efforts to score these commodities.
8.7.1	F	All sectors excluding Financial services	Leadership	<ul style="list-style-type: none"> <li>Scoring has been expanded to consider cocoa, coffee and rubber.</li> <li>Update to scoring of column 'Target date for achieving no-deforestation or no-conversion'.</li> </ul>	Scoring expanded to consider rubber, cocoa and coffee as part of efforts to score these commodities. Further updates have been made to align with changes made to the questionnaire.
8.7.2	F	All sectors excluding Financial services	Disclosure	<ul style="list-style-type: none"> <li>Scoring has been expanded to consider cocoa, coffee and rubber.</li> <li>Scoring method has been updated from best row scored to proportional per cell.</li> </ul>	Scoring updated to align with approaches taken across the methodology. Scoring will be expanded to consider rubber, cocoa and coffee as part of efforts to score these commodities.
8.7.2	F	All sectors excluding Financial services	Awareness	<ul style="list-style-type: none"> <li>Scoring has been expanded to consider cocoa, coffee and rubber.</li> <li>Awareness eligibility criteria have been updated to check for all columns completed in the table.</li> </ul>	Scoring expanded to consider rubber, cocoa and coffee as part of efforts to score these commodities.

8.7.2	F	All sectors excluding Financial services	Management & Leadership	<ul style="list-style-type: none"> <li>Scoring has been expanded to consider cocoa, coffee and rubber.</li> </ul>	Scoring w expanded to consider rubber, cocoa and coffee as part of efforts to score these commodities.
8.8	F	All sectors excluding Financial services	Disclosure, Awareness, Management & Leadership	<ul style="list-style-type: none"> <li>Scoring for all levels has been expanded to consider cocoa, coffee and rubber.</li> </ul>	Scoring expanded to consider rubber, cocoa and coffee as part of efforts to score these commodities.
8.8.1	F	All sectors excluding Financial services	Disclosure, Awareness, Management & Leadership	<ul style="list-style-type: none"> <li>Scoring for all levels has been expanded to consider cocoa, coffee and rubber.</li> </ul>	Scoring expanded to consider rubber, cocoa and coffee as part of efforts to score these commodities.
8.9	F	All sectors excluding Financial services	Disclosure, Awareness & Leadership	<ul style="list-style-type: none"> <li>Scoring for all levels has been expanded to consider cocoa, coffee and rubber.</li> </ul>	Scoring expanded to consider rubber, cocoa and coffee as part of efforts to score these commodities.
8.9	F	All sectors excluding Financial services	Management	<ul style="list-style-type: none"> <li>Scoring has been expanded to consider cocoa, coffee and rubber.</li> <li>ROUTE B option has been updated.</li> <li>ROUTE C has been removed.</li> </ul>	Scoring expanded to consider rubber, cocoa and coffee as part of efforts to score these commodities. ROUTE C has been removed as it is no longer required to differentiate for these selections. Other scoring updates are due to changes within the questionnaire.
8.9.1	F	All sectors excluding Financial services	Disclosure, Awareness, Management & Leadership	<ul style="list-style-type: none"> <li>Scoring for all levels has been expanded to consider cocoa, coffee and rubber.</li> </ul>	Scoring expanded to consider rubber, cocoa and coffee as part of efforts to score these commodities.
8.9.2	F	All sectors excluding	Disclosure, Awareness,	<ul style="list-style-type: none"> <li>Scoring for all levels has been expanded to consider cocoa, coffee and rubber.</li> </ul>	Scoring expanded to consider rubber, cocoa and coffee as part of efforts to score these commodities.

		Financial services	Management & Leadership		
8.9.3	F	All sectors excluding Financial services	Disclosure & Awareness	<ul style="list-style-type: none"> <li>Scoring for both of these levels has been expanded to consider cocoa, coffee and rubber.</li> </ul>	Scoring expanded to consider rubber, cocoa and coffee as part of efforts to score these commodities.
8.9.3	F	All sectors excluding Financial services	Management	<ul style="list-style-type: none"> <li>Scoring has been expanded to consider cocoa, coffee and rubber.</li> <li>Scoring updated to check that the figure provided in column '% of your disclosure volume that is both determined as DF/DCF through monitoring of production unit and is verified as DF/DCF' is less than or equal to column '% of disclosure volume determined as DF/DCF through monitoring of production unit'.</li> <li>Scoring for column 'Type of verification' updated to request 'Third party'.</li> </ul>	Scoring updated to ensure the figures provided in the verified column are consistent with reporting of overall figure. Scoring will be expanded to consider rubber, cocoa and coffee as part of efforts to score these commodities. Scoring has also been updated to align with requested information in 13.1.
8.9.4	F	All sectors excluding Financial services	Disclosure & Awareness	<ul style="list-style-type: none"> <li>Scoring for both of these levels has been expanded to consider cocoa, coffee and rubber.</li> </ul>	Scoring expanded to consider rubber, cocoa and coffee as part of efforts to score these commodities.
8.9.4	F	All sectors excluding Financial services	Management	<ul style="list-style-type: none"> <li>Scoring has been expanded to consider cocoa, coffee and rubber.</li> <li>Scoring updated to check that the figure provided in column '% of your disclosure volume that is both</li> </ul>	Scoring updated to ensure the figures provided in the verified column are consistent with reporting of overall figure. Scoring expanded to consider rubber, cocoa and coffee as part of

				<p>determined as DF/DCF through sourcing area monitoring and is verified as DF/DCF' is less than or equal to column '% of disclosure volume determined as DF/DCF through monitoring of deforestation and conversion within the sourcing area'.</p> <ul style="list-style-type: none"> <li>Scoring for column 'Type of verification' updated to request 'Third party'.</li> </ul>	<p>efforts to score these commodities. Scoring has also been updated to align with requested information in 13.1.</p>
8.10	F	All sectors excluding Financial services	Disclosure, Awareness, Management & Leadership	<ul style="list-style-type: none"> <li>Scoring for all levels has been expanded to consider cocoa, coffee and rubber.</li> </ul>	Scoring expanded to consider rubber, cocoa and coffee as part of efforts to score these commodities.
8.10.1	F	All sectors excluding Financial services	Disclosure, Awareness, Management & Leadership	<ul style="list-style-type: none"> <li>Scoring for all levels has been expanded to consider cocoa, coffee and rubber.</li> </ul>	Scoring expanded to consider rubber, cocoa and coffee as part of efforts to score these commodities.
8.11	F	All sectors excluding Financial services	Disclosure, Awareness, Management & Leadership	<ul style="list-style-type: none"> <li>Scoring for all levels has been expanded to consider cocoa, coffee and rubber.</li> </ul>	Scoring expanded to consider rubber, cocoa and coffee as part of efforts to score these commodities.
8.11.1	F	All sectors excluding Financial services	Disclosure & Awareness	<ul style="list-style-type: none"> <li>Scoring for both of these levels has been expanded to consider cocoa, coffee and rubber.</li> </ul>	Scoring expanded to consider rubber, cocoa and coffee as part of efforts to score these commodities.
8.11.1	F	All sectors excluding	Leadership	<ul style="list-style-type: none"> <li>Scoring has been expanded to consider cocoa, coffee and rubber.</li> </ul>	Scoring expanded to consider rubber, cocoa and coffee as part of efforts to score these commodities. Routes have

		Financial services		<ul style="list-style-type: none"> <li>Modified scoring in ROUTE A and D for smallholder engagement and landscape/jurisdictional initiatives.</li> </ul>	been added to account for smallholder engagement.
8.15.3	F	All sectors excluding Financial services	Management	<ul style="list-style-type: none"> <li>This level is now scored based on selections in column 'Does any of your produced and/or sourced commodity volume originate from this landscape/jurisdiction, and are you able/willing to disclose information on this volume?'</li> </ul>	Scoring updated to incentivize jurisdictional/landscape approaches in commodity production or sourcing areas. This is in line with scoring in 8.11.1.
8.17	F	All sectors excluding Financial services	Management	<ul style="list-style-type: none"> <li>ROUTE B and NON-DISCLOSURE ROUTE point allocations updated.</li> </ul>	Point allocations updated to balance the points within the scoring category.
8.17.1	F	All sectors excluding Financial services	Management	<ul style="list-style-type: none"> <li>Criteria i) and ii) point allocations updated.</li> </ul>	Point allocations updated to balance the points within the scoring category.

## Module 9 – Environmental Performance – Water Security

Question number	Environmental issue(s)	Sector(s)	Scoring level	Change	Rationale
9.1.1	W	All sectors excluding Financial services	Disclosure	<ul style="list-style-type: none"> <li>Point allocation increased from 7/7 to 8/8.</li> </ul>	Columns 'Country/area and river basin of exclusion' and 'Estimated volume of water the exclusion represents (megaliters)' added.
9.1.1	W	All sectors excluding Financial services	Awareness	<ul style="list-style-type: none"> <li>Criteria modified to incentivise any option excluding 'Other, please specify' in column 'Reason for exclusion'.</li> </ul>	Alterations in accordance with questionnaire changes to drop-down options. Column 'Primary reason why data is not available' is now presented to all organizations since option 'Data is not available' has been removed from column 'Reason for exclusion'.
9.1.1	W	All sectors excluding Financial services	Management	<ul style="list-style-type: none"> <li>ROUTE A criteria updated to award organizations reporting a figure &gt;0 in both columns 'Estimated percentage of water volume the exclusion represents' and 'Estimated volume of water the exclusion represents (megaliters)'.</li> </ul>	ROUTE A criteria updated to reflect change in response type for column 'Estimated percentage of water volume the exclusion represents' from a selection based to a numerical field. Furthermore, column 'Estimated volume of water the exclusion represents (megaliters)' is a new column in 2026.
9.2	W	All sectors excluding	Awareness	<ul style="list-style-type: none"> <li>Update to question reference in criteria ii) from 9.2.9 to 9.2.8.</li> </ul>	Question references updated to reflect changes to question 9.2.9. New scoring pathways for criteria ii)

		Financial services		<ul style="list-style-type: none"> <li>• New scoring pathway added for criteria ii) for organizations who select 'Not relevant' in column '% of sites/facilities/operations' in row 'Water discharge quality – by standard effluent parameters' and have either a zero-discharge policy or they do not withdraw water and therefore have 0 discharges.</li> <li>• Criteria iii) added to score row 'Water discharges – volumes by treatment method' at Awareness level. Point allocation increased by 1 point accordingly.</li> <li>• Non-disclosure route point allocation decreased by 1 point.</li> </ul>	to better account for organizations who have zero discharges and for whom it is therefore not relevant to monitor water discharge quality. Note that in this situation CDP would still require that the total volume of discharges is monitored to ensure that there are no leakages or unexpected discharges. Following the removal of scoring criteria in question 2.5, criteria iii) has been newly added to improve the quality of data points scored for water-related pollutant management.
9.2	W	All sectors excluding Financial services	Management	<ul style="list-style-type: none"> <li>• New scoring pathways added to eligibility criteria for organizations who select 'Not relevant' in column '% of sites/facilities/operations' in row 'Water withdrawals – volumes by source' and do not withdraw water as per reported in question 9.2.2.</li> <li>• New scoring pathway added to eligibility criteria for organizations who select 'Not relevant' in column '% of sites/facilities/operations' in row 'Water discharges – volumes by destination' and have either a zero-discharge policy or they do not</li> </ul>	New scoring pathways for eligibility criteria to better account for organizations who have zero discharges and/or zero withdrawals and for whom it is therefore not relevant to monitor 'Water withdrawals – volumes by source' and/or 'Water discharges - volumes by destination'. Note that in this situation CDP would still require that the total volume of withdrawals/discharges is monitored to ensure that there are

				withdraw water and therefore have 0 discharges as reported in question 9.2.2.	no leakages or unexpected discharges.
9.2	W	All sectors excluding Financial services, Oil and Gas, Metals and Mining and Coal	Leadership	<ul style="list-style-type: none"> <li>Non-disclosure route point allocation updated from 0/1.2 to 0/3.7.</li> </ul>	Non-disclosure route point allocation updated to reflect the maximum point penalty for not disclosing to key data points following scoring changes.
9.2	W	Oil and Gas, Metals and Mining and Coal	Leadership	<ul style="list-style-type: none"> <li>Non-disclosure route point allocation updated from 0/1.3 to 0/3.8.</li> </ul>	Non-disclosure route point allocation updated to reflect the maximum point penalty for not disclosing to key data points following scoring changes.
9.2.2	W	All sectors excluding Financial services	Management & Leadership	<ul style="list-style-type: none"> <li>Minor rewording of criteria for clarity and updates to column header 'Volume (megaliters)' from 'Volume (megaliters/year)'.</li> </ul>	Update in accordance with questionnaire change.
9.2.4	W	All sectors excluding Financial services	Management	<ul style="list-style-type: none"> <li>ROUTE E added to indicate the scoring where an organization reports that they do not withdraw from water-stressed areas, but they do not use an identification tool to establish this.</li> </ul>	CDP incentivises that organizations utilise 'WRI Aqueduct' and/or 'WWF Water Risk Filter' to identify whether its withdrawals are from geographic areas of water stress.

9.2.5	W	Agricultural commodities and Food, beverage and tobacco	Management	<ul style="list-style-type: none"> <li>Text-based scoring criteria replaced with selection-based scoring of new columns 'Five-year forecast' and 'Use of the metric within the organization'.</li> </ul>	Scoring adapted to increase the quality of the scored data point. CDP incentivize that organizations lower the proportion of their produced agricultural commodities that originate from areas with water stress.
9.2.5	W	Agricultural commodities and Food, beverage and tobacco	Leadership	<ul style="list-style-type: none"> <li>Text-based scoring criteria removed and replaced with requirement to achieve full management points in question.</li> </ul>	Scoring adapted to increase the quality of the scored data point. CDP incentivize that organizations lower the proportion of their produced agricultural commodities that originate from areas with water stress.
9.2.6	W	Agricultural commodities and Food, beverage and tobacco	Management	<ul style="list-style-type: none"> <li>Text-based scoring criteria replaced with selection-based scoring of new columns 'Five-year forecast' and 'Use of the metric within the organization'.</li> </ul>	Scoring adapted to increase the quality of the scored data point. CDP incentivize that organizations lower the proportion of their produced agricultural commodities that originate from areas with water stress.

9.2.6	W	Agricultural commodities and Food, beverage and tobacco	Leadership	<ul style="list-style-type: none"> <li>Text-based scoring criteria removed and replaced with requirement to achieve full management points in question.</li> </ul>	Scoring adapted to increase the quality of the scored data point. CDP incentivize that organizations lower the proportion of their sourced agricultural commodities that originate from areas with water stress.
9.2.7	W	All sectors excluding Financial services	Management	<ul style="list-style-type: none"> <li>Eligibility criteria updated to provide a scoring pathway for organizations who select 'Not relevant' in column 'Relevance' in row 'Groundwater – non-renewable'.</li> <li>Eligibility criteria updated to provide a scoring pathway for organizations who select 'This is our first year of measurement' in column 'Comparison with previous reporting year' for row 'Groundwater – non-renewable'.</li> </ul>	Eligibility criteria updated so that companies that do not withdraw from 'Groundwater – non-renewable' or for whom it is their first year of measurement are not penalized.
9.2.9	W	All sectors excluding Financial services	Disclosure	<ul style="list-style-type: none"> <li>Point allocation increased from 6/6 to 7/7.</li> </ul>	Updated in accordance with changes to the structure of the question and to ensure the Water pollution management category is balanced with regards to points.
9.2.9	W	All sectors excluding Financial services	Awareness	<ul style="list-style-type: none"> <li>Scoring criteria modified to reflect the change in the question structure.</li> <li>The figure reported in row 'Unknown' is cross checked against the figure reported in in row 'Total discharges' in</li> </ul>	Updated in accordance with questionnaire change and to increase the quality of the scored data point.

				<p>column 'Volume (megaliters)' in question 9.2.2.</p> <ul style="list-style-type: none"> <li>Point allocation reduced from 5/5 to 3/3 to reflect scoring changes.</li> </ul>	
9.2.9	W	All sectors excluding Financial services	Management	<ul style="list-style-type: none"> <li>Scoring criteria modified to reflect the change in question structure.</li> <li>ROUTE A assesses column 'Primary reason for comparison with previous reporting year' for each applicable level of treatment.</li> <li>ROUTE B provides a scoring pathway for levels of treatment which are not applicable and therefore have '0' reported in column 'Volume (megalitres)'.</li> <li>Point allocation increased from 2.5/2.5 to 3/3 to reflect change in number of rows in question.</li> </ul>	Updated in accordance with questionnaire change and to increase the quality of the scored data point.
9.2.9	W	All sectors excluding Financial services	Leadership	<ul style="list-style-type: none"> <li>New scoring criteria added at Leadership level.</li> <li>New columns '% of discharge volume treated in compliance with local regulatory standards', 'Factors considered in determining appropriate treatment level beyond local regulatory standards' assessed in criteria i to iii.</li> <li>Criteria iv added to incentivise that organizations are aware of the</li> </ul>	Updated in accordance with questionnaire change and to increase the quality of the scored data point. Organizations should demonstrate full regulatory compliance for all discharge volumes. They must demonstrate a process that is applicable to all discharges either through internal or sector specific guidelines. These

				highest level to which their wastewater is treated at before discharge to the environment.	should take into account at least one of the factors listed in criteria iii.
9.3.2	W	All sectors excluding Financial services and Energy utilities and power generators	Management	<ul style="list-style-type: none"> <li>If organizations select 'Not relevant' in column '% verified' in row 'Water withdrawals – total volume' and/or row 'Water discharges – total volume', CDP will cross check the response to question 9.3.1.</li> </ul>	Additional scoring pathways provided for organizations who do not have any withdrawals or discharges.
9.3.2	W	Energy utilities and power generators	Management	<ul style="list-style-type: none"> <li>If organizations select 'Not relevant' in column '% verified' in row 'Water withdrawals – total volume' and/or row 'Water discharges – total volume', CDP will cross check the response to question 9.3.1.</li> <li>Option 'Wind' in criteria iii updated and separated out into 'Offshore Wind' and 'Onshore wind'.</li> </ul>	Additional scoring pathways provided for organizations who do not have any withdrawals or discharges.
9.6	W	Chemicals	Disclosure	<ul style="list-style-type: none"> <li>Non-disclosure route point allocation updated from 0/11 to 0/14.</li> </ul>	Update in accordance with point allocation change to question 9.6.1 at Disclosure level.
9.6.1	W	Chemicals	Disclosure	<ul style="list-style-type: none"> <li>Point allocation increased from 7/7 to 9/9.</li> </ul>	Update in accordance with questionnaire changes to reflect new columns.
9.6.1	W	Chemicals	Management	<ul style="list-style-type: none"> <li>Text-based scoring criteria replaced with scoring selections in columns 'Comparison with previous reporting</li> </ul>	Scoring adapted to increase the quality of the scored data points utilising new selection-based columns.

				<ul style="list-style-type: none"> <li>year', 'Five-year forecast' and 'Use of the metric within the organization'.</li> <li>ROUTE B provides alternative scoring pathway for organizations for whom it is their first year of measurement. A different point allocation is available for this route of a maximum of 1/2 points.</li> </ul>	
9.6.1	W	Chemicals	Leadership	<ul style="list-style-type: none"> <li>Text-based scoring criteria removed and replaced with requirement to achieve full management points in question.</li> </ul>	Scoring adapted to increase the quality of the scored data point.
9.7	W	Energy utilities and power generators	Disclosure	<ul style="list-style-type: none"> <li>Non-disclosure route point allocation updated from 0/7 to 0/9.</li> </ul>	Update in accordance with point allocation change to question 9.7.1 at Disclosure level.
9.7.1	W	Energy utilities and power generators	Disclosure	<ul style="list-style-type: none"> <li>Point allocation increased from 5/5 to 7/7.</li> </ul>	Update in accordance with questionnaire changes to reflect new columns.
9.7.1	W	Energy utilities and power generators	Management	<ul style="list-style-type: none"> <li>Text-based scoring criteria replaced with scoring selections in columns 'Comparison with previous reporting year', 'Five-year forecast' and 'Use of the metric within the organization'.</li> <li>ROUTE B provides alternative scoring pathway for organizations for whom it is their first year of measurement. A different point allocation is available</li> </ul>	Scoring adapted to increase the quality of the scored data points utilising new selection-based columns.

				for this route of a maximum of 1/2 points.	
9.7.1	W	Energy utilities and power generators	Leadership	<ul style="list-style-type: none"> <li>Text-based scoring criteria removed and replaced with requirement to achieve full management points in question.</li> </ul>	Scoring adapted to increase the quality of the scored data point.
9.8	W	Agricultural commodities and Food, beverage and tobacco	Disclosure	<ul style="list-style-type: none"> <li>Point allocation increased from 6/6 to 8/8.</li> </ul>	Update in accordance with questionnaire changes to reflect new columns.
9.8	W	Agricultural commodities and Food, beverage and tobacco	Awareness	<ul style="list-style-type: none"> <li>Column 'Water intensity value (m3/denominator)' scored for completion.</li> </ul>	Update in accordance with questionnaire change.
9.8	W	Agricultural commodities and Food, beverage and tobacco	Management	<ul style="list-style-type: none"> <li>Text-based scoring criteria replaced with scoring selections in columns 'Comparison with previous reporting year', 'Five-year forecast' and 'Use of the metric within the organization'.</li> <li>ROUTE B provides alternative scoring pathway for organizations for whom it is their first year of measurement. A different point allocation is available for this route of a maximum of 1/2 points.</li> </ul>	Scoring adapted to increase the quality of the scored data points utilising new selection-based columns.
9.8	W	Agricultural commodities and Food,	Leadership	<ul style="list-style-type: none"> <li>Text-based scoring criteria removed and replaced with requirement to</li> </ul>	Scoring adapted to increase the quality of the scored data point.

		beverage and tobacco		achieve full management points in question.	
9.9	W	Agricultural commodities and Food, beverage and tobacco	Disclosure	<ul style="list-style-type: none"> <li>Point allocation increased from 6/6 to 8/8.</li> </ul>	Update in accordance with questionnaire changes to reflect new columns.
9.9	W	Agricultural commodities and Food, beverage and tobacco	Awareness	<ul style="list-style-type: none"> <li>ROUTE B deleted for row 'Soy' as it is now scored by ROUTE A.</li> </ul>	Update in accordance with questionnaire change.
9.9	W	Agricultural commodities and Food, beverage and tobacco	Management	<ul style="list-style-type: none"> <li>Text-based scoring criteria replaced with scoring selections in columns 'Comparison with previous reporting year', 'Five-year forecast' and 'Use of the metric within the organization'.</li> <li>ROUTE B provides alternative scoring pathway for organizations for whom it is their first year of measurement. A different point allocation is available for this route of a maximum of 1/2 points.</li> </ul>	Scoring adapted to increase the quality of the scored data points utilising new selection-based columns.
9.9	W	Agricultural commodities and Food, beverage and tobacco	Leadership	<ul style="list-style-type: none"> <li>Text-based scoring criteria removed and replaced with requirement to achieve full management points in question.</li> </ul>	Scoring adapted to increase the quality of the scored data point.

9.10	W	Metals and Mining and Coal	Disclosure	<ul style="list-style-type: none"> <li>Non-disclosure route point allocation updated from 0/9 to 0/11.</li> </ul>	Update in accordance with point allocation change to question 9.10.1 at Disclosure level.
9.10.1	W	Metals and Mining and Coal	Disclosure	<ul style="list-style-type: none"> <li>Point allocation increased from 5/5 to 7/7.</li> </ul>	Update in accordance with questionnaire changes to reflect new columns.
9.10.1	W	Metals and Mining and Coal	Management	<ul style="list-style-type: none"> <li>Text-based scoring criteria replaced with scoring selections in columns 'Comparison with previous reporting year', 'Five-year forecast' and 'Use of the metric within the organization'.</li> <li>ROUTE B provides alternative scoring pathway for organizations for whom it is their first year of measurement. A different point allocation is available for this route of a maximum of 1/2 points.</li> </ul>	Scoring adapted to increase the quality of the scored data points utilising new selection-based columns.
9.10.1	W	Metals and Mining and Coal	Leadership	<ul style="list-style-type: none"> <li>Text-based scoring criteria removed and replaced with requirement to achieve full management points in question.</li> </ul>	Scoring adapted to increase the quality of the scored data point.
9.11	W	Oil and Gas	Disclosure	<ul style="list-style-type: none"> <li>Non-disclosure route point allocation updated from 0/10 to 0/12.</li> </ul>	Update in accordance with point allocation change to question 9.11.1 at Disclosure level.
9.11.1	W	Oil and Gas	Disclosure	<ul style="list-style-type: none"> <li>Point allocation increased from 6/6 to 8/8.</li> </ul>	Update in accordance with questionnaire changes to reflect new columns.
9.11.1	W	Oil and Gas	Management	<ul style="list-style-type: none"> <li>Text-based scoring criteria replaced with scoring selections in columns 'Comparison with previous</li> </ul>	Scoring adapted to increase the quality of the scored data points

				<p>reporting 1 year', 'Five-year forecast' and 'Use of the metric within the organization'.</p> <ul style="list-style-type: none"> <li>ROUTE B provides alternative scoring pathway for organizations for whom it is their first year of measurement. A different point allocation is available for this route of a maximum of 1/2 points.</li> </ul>	utilising new selection-based columns.
9.11.1	W	Oil and Gas	Leadership	<ul style="list-style-type: none"> <li>Text-based scoring criteria removed and replaced with requirement to achieve full management points in question.</li> </ul>	Scoring adapted to increase the quality of the scored data point.
9.14	W	All sectors excluding Financial services	Awareness	<ul style="list-style-type: none"> <li>New selection-based criteria assess newly introduced column 'Indicator used to assess water impact'.</li> <li>Point allocation increased from 2/2 to 3/3.</li> </ul>	Update in accordance with questionnaire changes.
9.14	W	All sectors excluding Financial services	Leadership	<ul style="list-style-type: none"> <li>New Leadership criteria assess newly introduced column 'Have you used a certification standard to classify your products/services as low water impact?'</li> </ul>	Update in accordance with questionnaire changes. Scoring adapted to increase the quality of the scored data points associated with water pollution management. CDP incentivize organizations to classify products/services as low water impact using a certification standard.
9.15	W	All sectors excluding	Disclosure	<ul style="list-style-type: none"> <li>The scoring criteria of 9.15 reflects the scoring criteria of former question 9.15.1 in 2025.</li> </ul>	Scoring criteria updated in accordance with significant

		Financial services		<ul style="list-style-type: none"> <li>• Non-disclosure route added on column 'Target set in this category'.</li> </ul>	restructuring to the water targets section.
9.15	W	All sectors excluding Financial services	Awareness	<ul style="list-style-type: none"> <li>• The scoring criteria of 9.15 reflects the scoring criteria of former question 9.15.1 in 2025.</li> <li>• Scoring criteria updated to incentivise a target set in at least one of the following categories: Water pollution; Water withdrawals and/or Water, Sanitation, and Hygiene (WASH) services.</li> <li>• Cross-check with question 9.15.1.</li> </ul>	Scoring criteria updated in accordance with significant restructuring to the water targets section.
9.15	W	All sectors excluding Financial services	Management	<ul style="list-style-type: none"> <li>• The scoring criteria of 9.15 reflects the scoring criteria of former question 9.15.1 in 2025.</li> <li>• Criteria simplified.</li> <li>• ROUTE B awards 0/2.5 points to organizations who do not achieve full Awareness points.</li> <li>• Non-disclosure route added.</li> </ul>	Scoring criteria updated in accordance with significant restructuring to the water targets section.
9.15	W	All sectors excluding Financial services	Leadership	<ul style="list-style-type: none"> <li>• The scoring criteria of 9.15 reflects the scoring criteria of former question 9.15.1 in 2025.</li> <li>• Non-disclosure route added.</li> </ul>	Scoring criteria updated in accordance with significant restructuring to the water targets section.
9.15.1	W	All sectors excluding Financial services	Disclosure	<ul style="list-style-type: none"> <li>• The scoring criteria of 9.15.1 reflects the scoring criteria of former question 9.15.2 in 2025.</li> </ul>	Scoring criteria updated in accordance with significant restructuring to the water targets section.

9.15.1	W	All sectors excluding Financial services	Awareness	<ul style="list-style-type: none"> <li>The scoring criteria of 9.15.1 reflects the scoring criteria of former question 9.15.2 in 2025.</li> <li>New column 'Is this a science-based target according to SBTN?' scored for completion in criteria i.</li> </ul>	Scoring criteria updated in accordance with significant restructuring to the water targets section.
9.15.1	W	All sectors excluding Financial services	Management	<ul style="list-style-type: none"> <li>The scoring criteria of 9.15.1 reflects the scoring criteria of former question 9.15.2 in 2025.</li> <li>Minor restructuring to provide clarification of the eligibility criteria.</li> <li>Option 'Science Based Targets for Nature' removed from criteria ii.</li> <li>New column 'Is this a science-based target according to SBTN?' scored in criteria ii.</li> </ul>	Scoring criteria updated in accordance with significant restructuring to the water targets section.
9.15.1	W	All sectors excluding Financial services	Leadership	<ul style="list-style-type: none"> <li>The scoring criteria of 9.15.1 reflects the scoring criteria of former question 9.15.2 in 2025.</li> </ul>	Scoring criteria updated in accordance with significant restructuring to the water targets section.

## Module 12 – Environmental Performance – Financial Services

Question number	Environmental issue(s)	Sector(s)	Scoring level	Change	Rationale
12.1	CC	Financial services	Leadership	<ul style="list-style-type: none"> <li>Clarification to ROUTE C updated to just check whether 'No, and we do not plan to do so in the next two years' selected in column 'We measure the impact of our portfolio on the climate' in at least one row.</li> </ul>	Clarification to ROUTE C applicability.
12.1.1	CC	Financial services	Management	<ul style="list-style-type: none"> <li>Scoring update to request for a figure greater than 10% provided in column '% portfolio covered in relation to total portfolio value'.</li> </ul>	Percentage increased to raise ambition and encourage financial institutions to report a greater percentage of their portfolio.
12.1.3	CC/F/W	Financial services	Disclosure & Awareness	<ul style="list-style-type: none"> <li>Column '% of portfolio covered in relation to total portfolio value' which was previously excluded in 2025 is now scored.</li> <li>ROUTE A added for 'Banking (bank)', 'Investing (Assent manager)', 'Investing (asset owner)'.</li> <li>ROUTE B added for 'Insurance underwriting (insurance company)'.</li> </ul>	Driven by alignment with ISSB S2 to score assets for all financial institutions except insurance.
12.1.3	CC/F/W	Financial services	Management	<ul style="list-style-type: none"> <li>Additional check added to ROUTE A criterion i) to assess whether a figure greater than 0 provided in column '% of portfolio covered in relation to total portfolio value'.</li> </ul>	Driven by alignment with ISSB S2 to score assets for all financial institutions except insurance.

				<ul style="list-style-type: none"> <li>ROUTE A added for 'Banking (bank)', 'Investing (Assent manager)', 'Investing (asset owner)'.</li> <li>ROUTE B added for 'Insurance underwriting (insurance company)'.</li> </ul>	
12.2	CC	Financial services	Management	<ul style="list-style-type: none"> <li>Removed.</li> </ul>	Removed due to update in the questionnaire.
12.3	CC	Financial services	Awareness, Management & Leadership	<ul style="list-style-type: none"> <li>Scoring added for selection of 'No exposure to fossil fuel in portfolio' selected in column 'Reporting values of the financing and/or insurance of fossil fuel assets'.</li> </ul>	Scoring updated to reflect changes in the questionnaire to column 'Reporting values of the financing and/or insurance of fossil fuel assets'.
12.6	CC/F/W	Financial services	Awareness & Management	<ul style="list-style-type: none"> <li>Route added at both levels for 'No, not applicable to our financial activities' selected in column 'Existing products and services...'.</li> </ul>	Scoring updated to reflect changes in the questionnaire. New dropdown added to account for situation when this question may not be applicable to the financial institution.
12.6.1	CC	Financial services	Awareness	<ul style="list-style-type: none"> <li>Scoring relating to column '% of asset value aligned with a taxonomy or methodology' is no longer present.</li> <li>Accepted options in column 'Type of solution financed, invested in or insured' increased.</li> </ul>	Scoring updated to reflect changes in the questionnaire. Removal of column '% of asset value aligned with a taxonomy or methodology'.
12.6.1	F/W	Financial services	Awareness	<ul style="list-style-type: none"> <li>Check for a figure greater than 0 provided in column '% of portfolio aligned with a taxonomy or methodology in relation to total portfolio value' added.</li> </ul>	Scoring updated for alignment of Forests and Water scoring with Climate Change.

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				<ul style="list-style-type: none"> <li>Accepted options in column 'Type of solution financed, invested in or insured' increased.</li> </ul>	
12.6.1	CC	Financial services	Management	<ul style="list-style-type: none"> <li>When 'Investing (asset Owner)' is selected in column 'Portfolio' these rows are excluded from scoring.</li> </ul>	Scoring updated to create a route for asset owners where they do not have clients.
12.6.1	F/W	Financial services	Management	<ul style="list-style-type: none"> <li>Figure check moved to awareness level.</li> <li>Cross check with 1.10 added. This checks that at least one row disclosed where a corresponding option is selected in column 'Portfolio' for each row where 'Yes' is selected in column 'Activity undertaken' in question 1.10.</li> <li>When 'Investing (asset Owner)' is selected in column 'Portfolio' these rows are excluded from scoring.</li> </ul>	Scoring updated for alignment of Forests and Water scoring with Climate Change. Additionally, updates have been made to create a route for asset owners where they do not have clients.

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## Module 13 – Sign Off

Question number	Environmental issue(s)	Sector(s)	Scoring level	Change	Rationale
13.1	CC	All sectors	Awareness	<ul style="list-style-type: none"> <li>ROUTE B added to provide a scoring pathway for organizations who have verified their scope 1, 2 and 3 emissions and have not verified any other environmental information in their CDP response.</li> </ul>	Best practise for addressing Climate-related issues is to obtain third-party verification of scope 1, 2 and 3 emissions. Therefore, while it is good practise to verify other environmental information in your CDP response, organizations who have verified all 3 scopes will not be penalized for not verifying other information.
13.1	F	All sectors excluding Financial services	Awareness	<ul style="list-style-type: none"> <li>ROUTE B added to provide a scoring pathway for organizations who have verified a non-zero volume for any disclosed commodity as DF/DCF and have not verified any other environmental information in their CDP response.</li> </ul>	Best practise for addressing deforestation and conversion in corporate supply chains is to use third-party certification, production unit monitoring and/or sourcing area monitoring to verify commodity volumes as deforestation-free (DF) or deforestation-and-conversion-free (DCF). Therefore, while it is good practise to verify other environmental information in your CDP response, organizations who have a non-zero volume verified as DF/DCF will not be penalized for not verifying other information.
13.1	CC	All sectors	Management	<ul style="list-style-type: none"> <li>ROUTE B added to provide a scoring pathway for organizations who have</li> </ul>	Best practise for addressing Climate-related issues is to obtain third-party

				<p>verified their scope 1, 2 and 3 emissions and have not verified any other environmental information in their CDP response.</p>	<p>verification of scope 1, 2 and 3 emissions. Therefore, while it is good practise to verify other environmental information in your CDP response, organizations who have verified all 3 scopes will not be penalized for not verifying other information.</p>
13.1	F	All sectors excluding Financial services	Management	<ul style="list-style-type: none"> <li>ROUTE B added to provide a scoring pathway for organizations who have verified a non-zero volume for any disclosed commodity as DF/DCF and have not verified any other environmental information in their CDP response.</li> </ul>	<p>Best practise for addressing deforestation and conversion in corporate supply chains is to use third-party certification, production unit monitoring and/or sourcing area monitoring to verify commodity volumes as deforestation-free (DF) or deforestation-and-conversion-free (DCF). Therefore, while it is good practise to verify other environmental information in your CDP response, organizations who have a non-zero volume verified as DF/DCF will not be penalized for not verifying other information.</p>