

2023 NZAM Reporting FAQ



▼ Why do I need to submit an annual disclosure?

Net Zero Asset Managers signed a commitment to publicly report annually on the progress towards their targets. This ensures transparency by the signatories. In 2022 the only reporting platform available was CDP. PRI reporting will re-commence in 2023, and NZAM signatories will have the option to report either through CDP or PRI's disclosure platforms. If your organization plans to fulfill its NZAM reporting commitment through CDP for this year, there is support (outlined below) available to assist you through this.

▼ Which NZAM signatories are required to complete an annual disclosure in 2023?

Within one year of joining NZAM, you should have completed your target disclosure via [Alchemer](#). Then you must begin your annual reporting via CDP or PRI in the following year. In most cases, if you joined NZAM on or before December 2021 (and have submitted your target via Alchemer by December 2022), you will be required to disclose in 2023.

▼ Why should I disclose to CDP?

Disclosure through CDP's Climate Change questionnaire for the Financial Sector allows you to meet the gold standard in environmental reporting. Disclosing through our platform benefits you by:

- Enhancing transparency that in turn demonstrates a commitment to sustainability, and gain recognition for your commitment to climate and environmental action;
- Getting ahead of regulation by fulfilling the recommendations of the TCFD (actionable metrics, risks, and opportunities);
- Spurring ambition concerning portfolio impacts, especially in the case of financial institutions;
- Increasing pressure from stakeholders for disclosure on natural capital through CDP's Forests and Water Questionnaire;
- Easing your reporting burden by copying forward some of your 2022 CDP questionnaire answers into your 2023 response;
- Improving business risk awareness and long-term resilience, identifying financial savings, and enhancing reputation and shareholder confidence;
- Establishing the CDP questionnaire as the basis for activating initiatives such as the Science Based Targets initiative, GFANZ or emerging disclosure regulation;

And [more!](#)

▼ **What support will I receive?**

As an NZAM signatory, you will receive the following support:

- Webinars and guidance;
- Receive support by contacting your CDP Disclosure Account Manager and/or the [CDP Help Center](#); and
- Enhanced support on responding is available for a fee with [CDP's Reporter Services](#).

▼ **When is the window to disclose?**

Please view information regarding disclosure dates and timelines [here](#).

▼ **How much does it cost?**

Please review our FAQs regarding admin fees [here](#).

▼ **I am having issues accessing the CDP disclosure portal. Who can I contact to help?**

Please visit the [CDP Help Center](#) for any questions about our disclosure portal. Otherwise, please reach out to your CDP local contact.

▼ **How do I register myself or a colleague to be a responder?**

If you or your colleagues have not received an invitation email from CDP, please complete the ["Join an Organization"](#) form. Otherwise, please email your CDP disclosure account manager or case manager with the first and last name, along with job title and email address for who you wish to register on the portal.

▼ **We already disclose to CDP – what do we do?**

Great! Carry on as normal, do reference the [step-by-step guide](#) to assist with answering the relevant questions, but if you answer them as completely as possible, it should cover all bases. Disclosing through CDP enables companies to share their data with multiple stakeholders via one submission, so we are glad you could report to these stakeholders through us.

▼ **Our parent company discloses/ is going to disclose – what do we do?**

For climate change disclosures, CDP’s reporting guidance asks companies to be guided by the GHG Protocol when determining their reporting boundary - according to equity share, financial control or operational control, and when consolidating data from different entities. The [GHG Protocol](#) explains the concept of boundaries and offers extensive guidance. The approach to a boundary, identified in answer to question C0.5 of the climate change questionnaire, should be used consistently when responding to all questions.

In most cases, organizations should submit one consolidated response, covering all subsidiary companies, departments and/or facilities. It is generally not CDP policy to allow divisions to respond separately to CDP and therefore any requested subsidiary companies will be mapped to the parent organization.

If you are a contact for a subsidiary organization that has been requested to respond to CDP and your parent organization is also already responding, CDP will add you as a contact for your organization, and your name will appear on your parent organization’s dashboard, but you will not be able to access your parent organization’s dashboard itself. If you would like to contribute to your parent organization’s response, providing your subsidiary organization’s data and input, please contact your parent organization directly.

If the subsidiary organization falls outside the parent reporting boundary, it may disclose to CDP separately. We recommend contacting your parent organization to confirm whether its next CDP response(s) will include data from subsidiaries.

Please get in touch with your local CDP contact or if you require further support, please visit our [Help Center](#)

▼ **I am a first-time responder to CDP. Can I respond to the minimum version of the questionnaire available to first-time responders?**

You must select the full version of the questionnaire even if you are a first-time responder. This is required as a part of your NZAM commitment. The minimum version of the CDP questionnaire does not include all NZAM-aligned questions that are required to fulfil NZAM commitments. Please see advice on responding to the relevant NZAM questions in the [step-by-step guide](#).

▼ **Can I only respond to the relevant questions?**

Yes, these are outlined in the [step-by-step guide](#), but if you choose to complete your questionnaire only partially, your score may be affected. Please see our [scoring methodology](#) for additional information.

▼ **After I complete the CDP questionnaire, should I also submit a separate TCFD and Investor Climate Action Plan (ICAP)?**

NZAM only requires signatories to submit either a CDP or PRI report. Both platforms are aligned with both the TCFD and the Investor Climate Action Plan (ICAPs) frameworks. As such, completing a full CDP questionnaire fulfills your NZAM requirements of submitting a TCFD report and an ICAPs. If you choose to complete a TCFD and ICAPs separately, please link to them in your CDP response in question C12.4 to ensure all NZAM reporting is consolidated in one place. However, we suggest reviewing the [step-by-step guide](#) as completing the relevant CDP questions may be a simpler route to meeting these requirements.

▼ **Does my response need to be made public via CDP?**

Each year, all organizations have the option to respond publicly or non-publicly. The Main User must select public or non-public as part of the submission process in the Online Response System (ORS). Public responses are shared with requesting stakeholders, posted on CDP's website, and shared with data users. Non-public responses are still shared with requesting stakeholders but are not listed on CDP's website or sent to data users. NZAM requests that all responses be made public.

More details on the difference between public and non-public responses can be found on the [Corporate FAQ](#) page under "What happens to my response?"

▼ **What are CDP scores, will I be scored, and will my score be public?**

To learn more about CDP Scores, please view our [Scoring Introduction](#).

CDP encourages companies to submit by the scoring deadline, as doing so will allow your company to receive a score report which is a useful tool to understand how your company can improve its environmental performance and benchmark against peers. Companies who do not wish to be scored can disclose until the end of September.

If you are only requested to disclose by NZAM, you will be scored if you respond within the deadline (July 26th, 2023). The score will be kept private by default, unless it is an A. If you are also requested to disclose by investors, your score may be public. Please reach out to your disclosure account manager and/or access the [CDP Help Center](#) for more information. For information on CDP scores, please view an outline of our scoring methodology [here](#).

▼ **What are the benefits to being scored and completing a full disclosure?**

Companies disclosing to CDP have been shown to increase their environmental ambition over time by leveraging CDP's framework to identify best practice and determine next steps in their environmental journey. CDP reporting is both TCFD & ICAPs aligned, thus allowing companies that fully disclose to fulfill their TCFD and ICAPs requirements that are necessary for membership in NZAM. Additionally, CDP Scores allow companies to evaluate and track progress year on year, as well as benchmark themselves against their peers. Overall, complete disclosures (and scores) can demonstrate a commitment to environmental management, while providing valuable information to stakeholders and the broader environmental data ecosystem.