

The 2021 CDP Science-Based Targets Campaign Sample

Context & Methodology

CDP has carefully curated a sample of companies representing the most impactful ones from a market capitalization and GHG emissions perspective: The CDP Climate High-Impact Sample (CHIS). This sample serves as the basis for the target sample of the [CDP SBTs Campaign](#) for which purpose it was filtered to ensure maximum impact and relevance for our engaged stakeholder.

1. The CDP Climate High-Impact Sample (CHIS) explained

The high-impact sample has been created following the following criteria:

- ▼ Companies with the highest scope 1, 2, and 3 (being looked at separately) GHG emissions (>80th percentile of the total universe – where total universe is the full investors requested sample of CDP companies)
 - Scope 1+2 >80th percentile: 1.364.309 GT
 - Scope 3 >80th percentile: 6.644.512 GT
- ▼ MSCI ACWI constituents with the highest market cap (>85th percentile of the total universe – where total universe is the full MSCI ACWI sample).
 - Market cap >85th percentile of MSCI ACWI universe: \$ 34.263.308.698
- ▼ Companies meeting the dual criteria of:
 - Having among the highest market capitalization in its country of headquarters (>85th percentile by country) of total universe – where total universe is the full CDP investor requested sample.
 - Having among the highest GHG emissions for its industry (>85th percentile by sector - GICS) or above 70th percentile of all sample.
- ▼ The 20 largest private US companies and the 15 largest private EU companies by revenue.

The GHG emissions data are derived from the [CDP Full GHG Emissions Dataset](#) which contains cleaned and modelled scope 1 and scope 2 and scope 3 emissions data for over 5,000 companies.

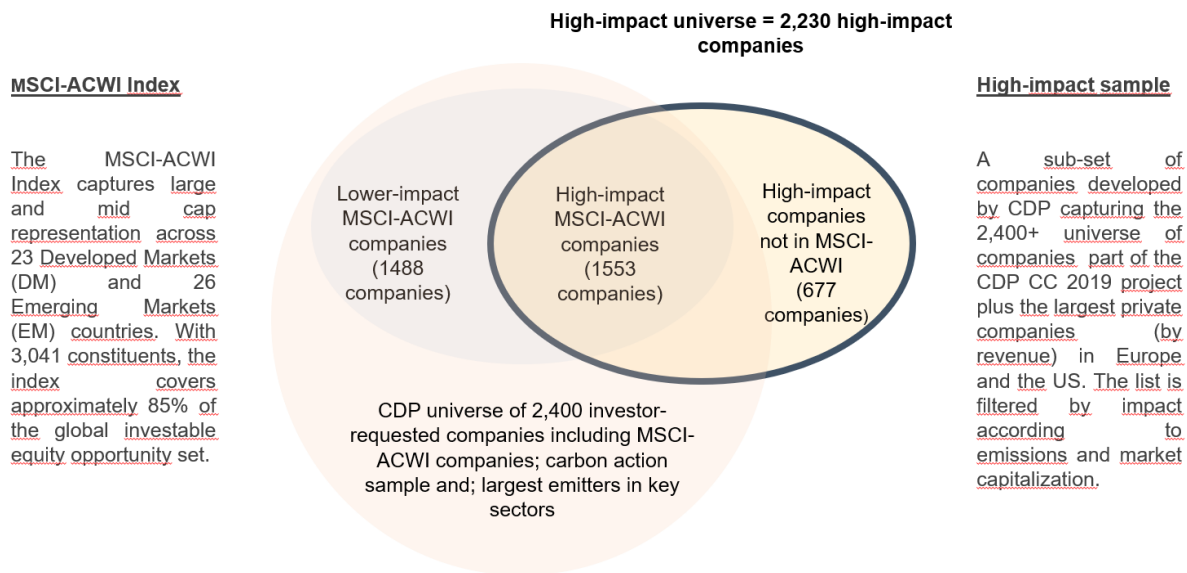


Figure 1 – Chart of CDP High-Impact sample

2. The CDP SBT Campaign Target Sample

The CDP SBT Campaign Target Sample is a subset of the CDP high-impact sample (2237 companies). For the 2020 CDP SBT Campaign, companies have been excluded according to the following criteria: companies outside the investable universe, companies which are not requested by investors to disclose to CDP, as well as companies which have already joined the Science Based Targets initiative (SBTi). This cleaning resulted in an initial sample of 1830 companies. As the number of companies joining the SBTi is steadily increasing (not least due to the success of the 2020 CDP SBT campaign), the sample size is regularly adjusted accordingly.

The 2021 CDP Campaign Target Sample consists of 1616 companies (see figure 2), data extract as per August 21, 2021. Besides the removal of companies committed to SBTi, this update included the removal of companies which market status has changed in the last year. In particular, the following cases were taken out: companies that have been acquired by or merged with companies that had already committed to SBTi and companies that ceased their operations.

The list of companies can be shared upon request only with CDP investor signatories; if you are an [investor signatory](#) and would like to see the full list of companies, please login to your CDP Dashboard and click on [this link](#), or contact the CDP Capital Markets team at investor@cdp.net.

	Total number of companies	Total market cap (\$)	Total GHG emissions (Scope 1,2,3)	% of MSCI ACWI coverage
CDP High Impact SBTs Campaign sample	1,616	\$40.722.378.716.669	50.4 GT	35% (1012) of MSCI ACWI
Of which				
Companies disclosing to CDP in 2021	899	\$27.669.009.240.434	29.5 GT	23% (643) of MSCI ACWI
Of which				
Companies disclosing they anticipate setting SBTs in the next 2 years	319	\$7.630.024.060.008	8.5 GT	8% (226) of MSCI ACWI

Figure 2 - Summary table for CDP SBTs engagement campaign