

Getting familiar with the 2022 Financial Services Questionnaire

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CDP INTRODUCTION

ABOUT CDP



CDP is a global environmental impact non-profit working to secure a thriving economy that works for people and planet.



CDP runs the global disclosure system that enables companies, cities, states and regions to measure and manage their environmental impacts.



With the world's most comprehensive collection of self-reported data, the world's economy looks to CDP as the gold standard of environmental reporting.



Its network of investors, purchasers and policymakers around the globe, use our data and insights to make better-informed decisions.

HOW WE WORK

CDP data informs capital markets & policy makers on environmental challenges and opportunities



Data & analysis

TCFD aligned corporate responses
Modelled GHG emissions data
Temperature ratings
Climetrics

Questionnaires

Thematic focus
Sector focus
Alignment to international best practices



Requesting authorities

Investor & capital markets signatories
Supply chain members
Pilot programmes: fixed income; private markets; banks programme

Targeted companies

Large cap listed companies
Supply chain
High impact sectors

IMPACT IN 2021



600+ investor & capital market signatories with US\$110 trillion in assets



200+ supply chain members with over US\$5.5 trillion in purchasing power



13,000+ companies disclosed environmental information

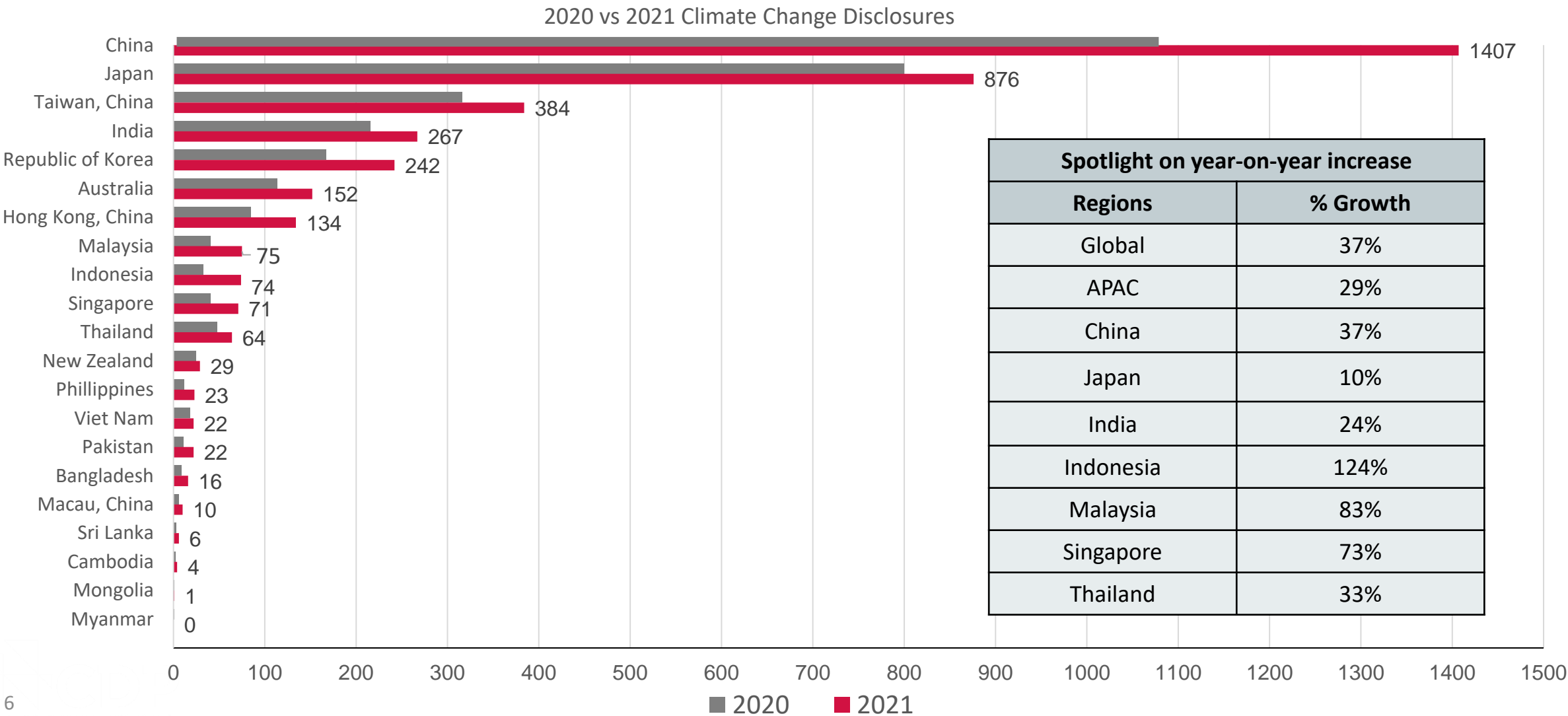


64% of global market capitalisation represented and disclosed



1,100+ cities, states and regions disclosed

APAC: 3,800+ COMPANIES DISCLOSED ON CLIMATE IMPACTS IN 2021



DATASETS AVAILABLE

Most comprehensive collection of self-reported environmental data



Corporate Response Dataset

TCFD-aligned responses from companies disclosing on their climate, forests and water impacts

Modelled Emissions Dataset

Complete emissions profile for 7,200 companies which covers reviewed reported emissions, collated emissions reporting from secondary sources and gaps addressed through estimations

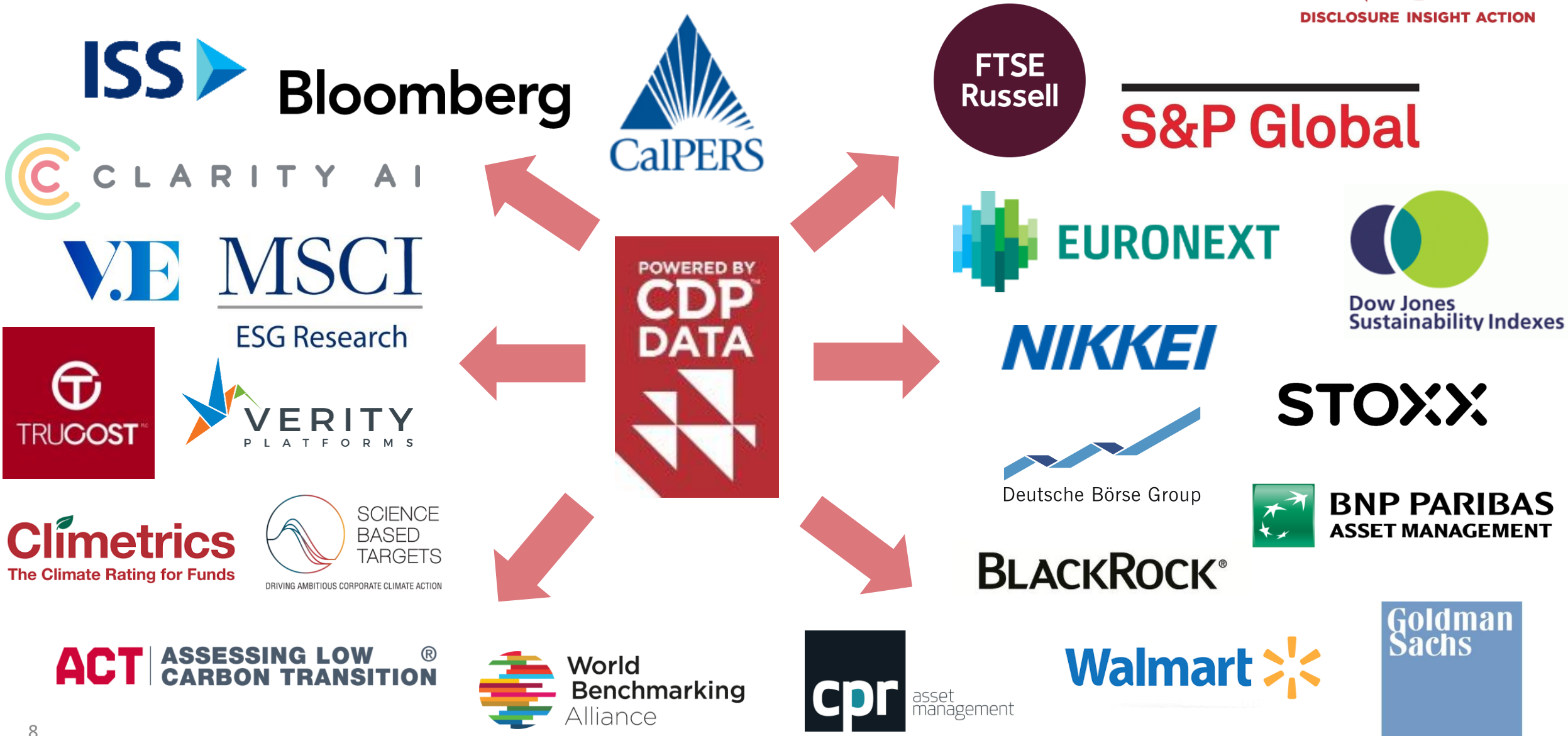
Temperature Ratings Dataset

World's first comprehensive assessment of corporate emissions reduction targets with over 3,400 companies' ratings

Climetrics

Independently rates over 17,000 funds every month by analysing their full portfolio holdings

CDP IS FEEDING THE ESG ECOSYSTEM



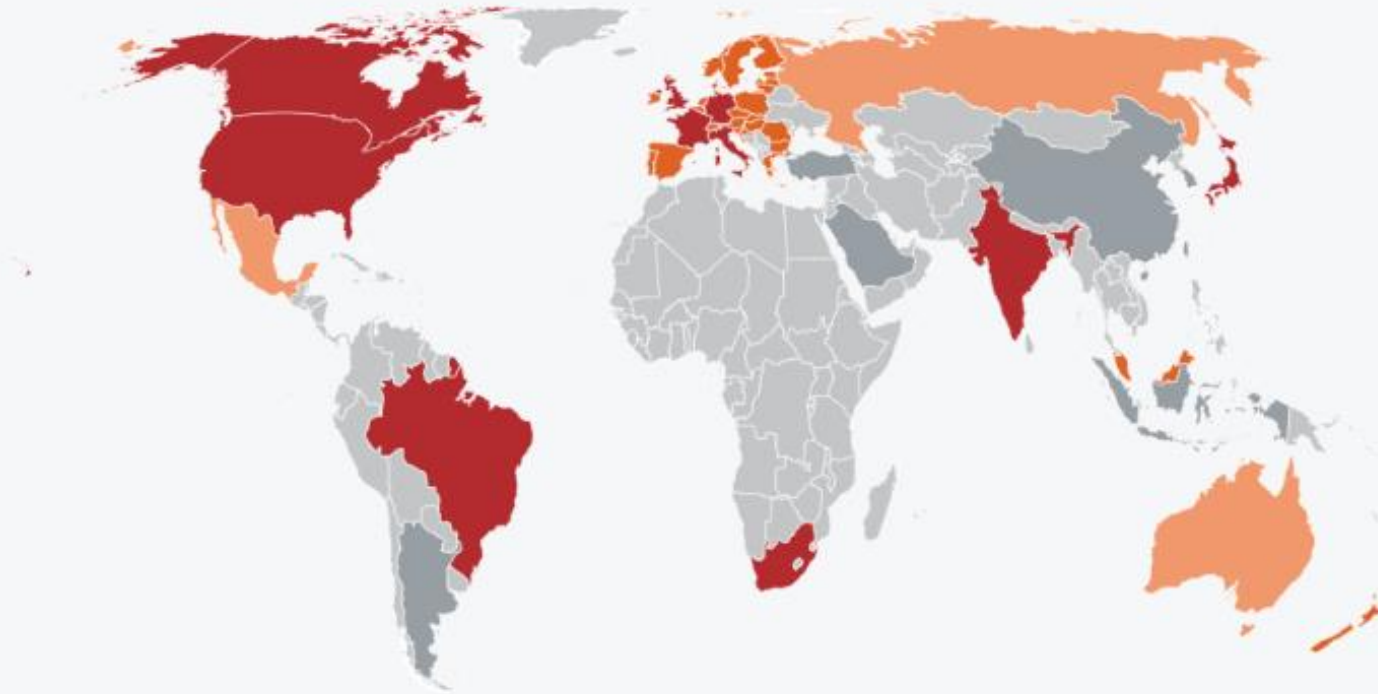
POLICY & DISCLOSURE LANDSCAPE

Mandatory disclosure is gaining strength

As of April 2022, **15** countries and territories had implemented or proposed to implement mandatory, TCFD-aligned climate reporting.



■ proposed or implemented (G20) ■ proposed or implemented (non-G20)
■ encouraging voluntary disclosure (G20) ■ other G20 countries



- ▼ An additional **4** countries have established voluntary, TCFD-aligned disclosure frameworks.
- ▼ US SEC is released its long-awaited disclosure rules at the end of March. The rule is modelled after TCFD, although with some differences. A consultation process is ongoing.

Source: World Bank

N.B. China is in the process of introducing a regulation on environmental disclosure. This is not currently aligned with TFCF. India accepts TCFD disclosures as compliant with its BRSR reporting requirements.



Why mandate disclosure?

▼ Market stability

- ▼ Increase **transparency** of risk profile and exposure
- ▼ Provide the markets to relevant, comparable **data**
- ▼ Ensure the identification and accurate **pricing of environmental risks**
- ▼ Encourage regulated entities to mitigate risk through **better environmental stewardship**

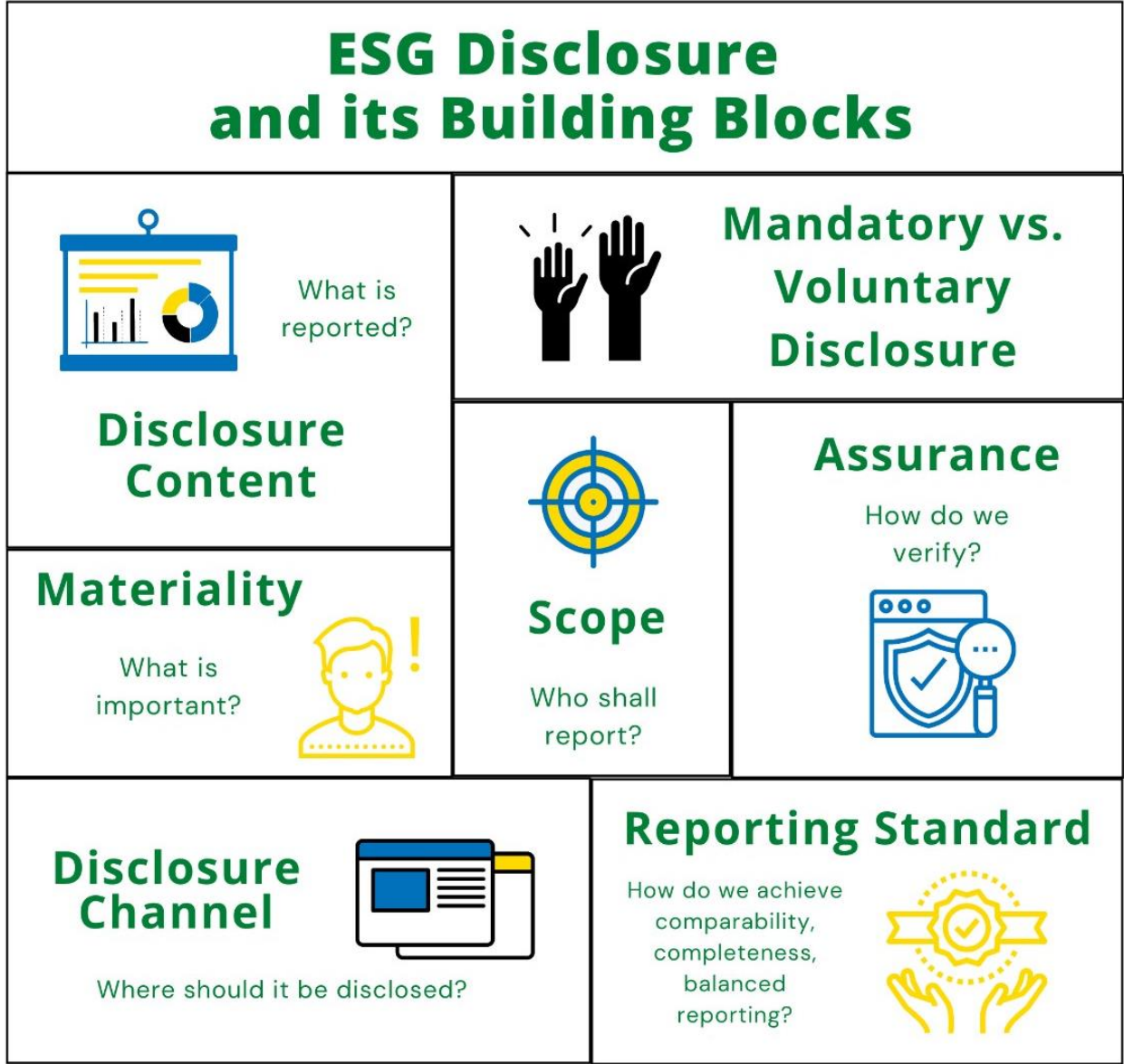
▼ Create a sustainable financial system

- ▼ Facilitate the **allocation of capital** toward low-carbon projects and issuers
- ▼ Support the creation and implementation of **sustainable finance policies, instruments, and tools**
- ▼ Enable the creation of **sustainable finance products**
- ▼ Unlock **access to sustainable capital**

▼ Align financial systems with national goals

- ▼ Support national deforestation, biodiversity, and net-zero **targets**
- ▼ Help policymakers identify and encourage the growth of **low-carbon opportunities**
- ▼ Integrate environmental factors in the risk management processes and objectives of **pension programs and sovereign wealth funds**

Trends in mandatory disclosure



Other factors

- ▶ Links to **national efforts** and commitments to address environmental issues
- ▶ **Mandate** of regulator or policy actor:
 - ▶ Central banks
 - ▶ Legislatures
 - ▶ Financial regulators
 - ▶ Securities authorities
 - ▶ Stock exchanges

Securities commissions – Hong Kong



Key features

- ▼ Covers all fund managers
- ▼ Differentiated requirements
 - ▼ Baseline (all funds)
 - ▼ Enhanced (funds over 8 billion HKD)
- ▼ Enhanced requirements include portfolio footprint and engagement policy

Mechanisms

- ▼ Revised the Fund Managers Code of Conduct (FMCC)
- ▼ Member of Green and Sustainable Finance Cross Agency Steering Group (CASG)
 - ▼ Complements HKEx listing requirements and HKMA risk management guidelines
 - ▼ Step toward mandatory disclosure for all large companies by 2025

Stock exchanges – Singapore



Key features

- ▼ Mandatory TCFD reporting for all issuers
- ▼ Phased introduction from 2023
 - ▼ Sector-based implementation
 - ▼ Comply or explain for issuers in first year (2023)
 - ▼ Mandatory reporting for some sectors and comply-or-explain for other sectors in subsequent years (until 2025)
- ▼ Core ESG metrics

Mechanisms

- ▼ Amendments to Mainboard rules
 - ▼ Part III, §§ 710A, 711A, 711B, 720
 - ▼ Practice note 7.6
- ▼ SGX-operated disclosure platform
- ▼ MAS risk management guidelines
- ▼ Component of Green Finance Action Plan and synergizes with upcoming MAS disclosure requirements

CDP DISCLOSURE IN 2022

EVOLUTION OF FINANCIAL SERVICES QUESTIONNAIRE

Vision: *Create a reporting framework for financial services covering all climate- and nature-related impacts of financing*

Early 2020

- Launched first *FS Q for financial sector
- Focused on climate change

2021

- Continued pilot of *FS Q w/ next phase of forests metrics
- Developing water metrics

2020

- Piloted *FS Q w/ climate change & forests metrics with banks
- Focused on Southeast Asia

2022 beyond

- Integration of metrics on climate change, forests and water security

FINANCIAL INSTITUTIONS ARE CURRENTLY MORE FOCUSED ON CLIMATE CHANGE...

Do you assess your portfolio's exposure to environmental risks and opportunities?

- Climate
- Water
- Forests



2022 DISCLOSURE CONDITIONS



	2022 Conditions
Disclosure platform	CDP disclosure platform
Scoring deadline	27 July
Scoring	Climate: public score (private score for first-time responders*) Forests: private score* (default) Water security: not scored Biodiversity: not scored
Public/non-public response	Public or non-public response

****First-time responders:** companies that have not responded/disclosed to CDP's investor request for the past 3 years*

****Private score:** made only available to disclosing organisation and not shared with requesting authority or appear on CDP website*



	Public response	Non-public response
Shared with stakeholders (investors and/or customers) requesting your response	Yes	Yes
Made available via CDP website	Yes	No
Shared with CDP scoring partners for scoring purposes	Yes	Yes
Response/information in response published by CDP or third parties in reports	Yes	Data anonymised and aggregated

RESOURCE: DISCLOSURE PLATFORM GUIDE



Using CDP's Disclosure Platform - Companies

For disclosure on climate change, forests, water security and supply chain



Useful pages in the Disclosure Platform Guide:

- How to activate the questionnaire: pages 22-29
- User types and adding/removing users: pages 15-19
- Navigating the Online Response System (ORS) [system for inputting your response]: pages 30-49
- Submitting your response: pages 56-59

QUESTION CHANGES FROM 2021 TO 2022

OVERVIEW OF FINANCIAL SERVICES QUESTIONNAIRE



Financial Services Questionnaire	
C0	Introduction
C1	Governance
C2	Risks and opportunities
C3	Business strategy
C4	Targets and performance
C5	Emissions methodology
C6	Emissions data
C7	Emissions breakdown
C8	Energy
C9	Additional metrics
C10	Verification
C11	Carbon pricing
C12	Engagement
C14	Portfolio impact
C15	Biodiversity
C16	Signoff
FW-FS	Forests and Water Security

Note:

- **Module C14 – Portfolio Impact** is only presented to companies responding to the Financial Services questionnaire
- **Module C15 – Biodiversity** is a new module
- Module **FW-FS – Forests and Water Security** is a new module and only presented to companies responding to the Financial Services questionnaire

Key changes to the 2022 Financial Services Questionnaire

Exclusion policies

- Updated to align with SBTi Finance and RE100

Carbon-related assets

- New question to improve transparency on financing & insurance volumes of carbon-related assets

Portfolio targets

- New question allows companies to report to climate-related portfolio targets
- Alignment with SBTi-FI

Covenants

- New question asking banks to disclose if and what covenants are included in financing agreements

Net zero transition

- Updates to questions to help track all net zero commitments under the Glasgow Financial Alliance for Net Zero

Shareholder voting

- New question asking investors about shareholder voting on climate-related issues
- Alignment with Say on Climate

CLIMATE CHANGE QUESTION CHANGES

12 Removed questions

- ▼ **C3.1a** (2021): low-carbon transition plans at AGMs
- ▼ **C3.1b** (2021): low-carbon transition plan in next two years
- ▼ **C3.2b** (2021): details for not using scenario analysis to inform strategy
- ▼ **C3.4a** (2021): influence on risks and opportunities on strategy and financial planning
- ▼ **C3.5** (2021): details for not using risks and opportunities for influencing strategy and financing planning
- ▼ **C5.2a** (2021): standard, protocol, or methodology used to collect data and calculate emissions
- ▼ **C12.3b** (2021): board membership and/or funding of trade associations
- ▼ **C12.3d** (2021): funding of research organisation
- ▼ **C12.3f** (2021): direct and indirect activities that influence policy
- ▼ **C12.3g** (2021): details for engaging with policy makers
- ▼ **SC0.2 & SC0.2a** (2021): ISIN numbers

23 New questions

- ▼ **C0.8**: organization's unique identifier (e.g. ISIN number)
- ▼ **C1.1d**: board-level competence on climate-related issues
- ▼ **C3.2b**: focal questions that direct scenario analysis
- ▼ **C3.5 & C3.5a**: financial alignment with a 1.5°C world
- ▼ **C5.1 to C5.1c**: structural changes in the reporting year
- ▼ **C6.5a**: restatements of Scope 3 emissions
- ▼ **C8.2g**: non-fuel energy consumption by country
- ▼ **C8.2h-C8.2m**: 6 new questions for RE100 members
- ▼ **(NEW MODULE): C15 Biodiversity**: 6 new questions

26 Modified questions

- ▼ **C0.3, C4.5, C5.2**: revised question text
- ▼ **C2.3a**: new and removed drop-down options
- ▼ **C3.1**: 2021 questions have been merged into this question
- ▼ **C3.2, C6.4a, SC1.1**: two new columns
- ▼ **C3.2a**: revised question text, new and removed columns, and new drop-down options
- ▼ **C4.1**: removed drop-down option
- ▼ **C4.1a and C4.1b**: several new columns, and new and removed drop-down options
- ▼ **C4.2a**: new and removed columns
- ▼ **C4.2b, C4.2c**: multiple columns added and new drop-down options
- ▼ **C4.5a, C12.3, C12.3a, C12.3b, C12.3c**: revised question text and several new columns
- ▼ **C6.5**: new dropdowns options and clarified guidance
- ▼ **C7.5, C8.2c, SC2.2a**: one or more removed columns
- ▼ **C8.2e**: revised question text, four new columns, and new drop-down options
- ▼ **C12.1a**: four new drop-down options

NEW QUESTION ON CLIMATE-RELATED COMPETENCIES



(C1.1d) Does your organization have at least one board member with competence on climate-related issues?

Change from last year

New question

Connection to other frameworks

SDG

Goal 12: Responsible consumption and production

Response options

Please complete the following table:

(*column/row appearance is dependent on selections in this or other questions)

Board member(s) have competence on climate-related issues	Criteria used to assess competence of board member(s) on climate-related issues*	Primary reason for no board-level competence on climate-related issues*	Explain why your organization does not have at least one board member with competence on climate-related issues and any plans to address board-level competence in the future*
Select from: <ul style="list-style-type: none">• Yes• No, but we plan to address this within the next two years• No, and we do not plan to address this within the next two years• Not assessed	Text field [maximum 2,500 characters]	Select from: <ul style="list-style-type: none">• Important but not an immediate priority• Judged to be unimportant, explanation provided• Other, please specify	Text field [maximum 2,500 characters]

NEW QUESTION ON FOCAL QUESTIONS – SCENARIO ANALYSIS



(C3.2b) Provide details of the focal questions your organization seeks to address by using climate-related scenario analysis, and summarize the results with respect to these questions.

Question dependencies

This question only appears if you select “Yes, qualitative”, “Yes, quantitative”, “Yes, qualitative and quantitative” or “Yes, qualitative, but we plan to add quantitative in the next two years” in response to C3.2.

Change from last year

New question

Connection to other frameworks

TCFD

Strategy recommended disclosure b) Describe the impact of climate-related risks and opportunities on the organization’s businesses, strategy, and financial planning.

Strategy recommended disclosure c) Describe the resilience of the organization’s strategy, taking into consideration different climate related scenarios, including a 2°C or lower scenario.

SDG

Goal 13: Climate action.

Response options

Please complete the following table:

Focal questions	Results of the climate-related scenario analysis with respect to the focal questions
Text field [maximum 3,000 characters]	Text field [maximum 3,000 characters]

The Task Force on Climate-related Financial Disclosures

2.2 Step 2: Problem Definition

- Define the focal question(s).
- Define the scope of coverage.
- Define the scenario time horizon.

The next step is to identify the focal question(s) to which scenario analysis is to be applied. This step is important because focal questions are a key anchor point for many of the decisions made during scenario development and analysis.¹⁷¹

In thinking about focal questions, a company is seeking to flesh out the focus of scenario analysis around the broad question of “how could climate change plausibly affect our [company, business unit, product, commodity input, customer segment], what should we do, and when?” Some questions a company should consider are as follows:

- What possible future developments need to be probed?
 - What variables are needed to support decision-making?
 - What forces and developments have the greatest ability to shape future performance?
- Companies may be able to leverage publicly available global and regional scenarios, such as IPCC and International Energy Agency (IEA) scenarios, to help provide broader context, and better frame a company’s focal question(s).
- In articulating the focal question(s), a company should also define the scope of its analysis. Will scenario analysis encompass the company as a whole, a particular business unit or product line, or a critical input(s) such as a specific commodity? For companies just beginning to use scenarios,

[TCFD Guidance on Scenario Analysis](#)

NEW QUESTIONS ON STRUCTURAL CHANGES



(C5.1) Is this your first year of reporting emissions data to CDP?

Change from last year
New question

Response options
Select one of the following options:

- Yes
- No

(C5.1a) Has your organization undergone any structural changes in the reporting year, or are any previous structural changes being accounted for in this disclosure of emissions data?

Question dependencies
This question only appears if you select “No” in response to C5.1

Change from last year
New question

Response options
Please complete the following table:
*Column/row appearance is dependent on selections in this or other questions.

Has there been a structural change?	Name of organization(s) acquired, divested from, or merged with*	Details of structural change(s), including completion dates*
Select all that apply: <ul style="list-style-type: none">• Yes, an acquisition• Yes, a divestment• Yes, a merger• Yes, other structural change, please specify• No	Text field [maximum 500 characters]	Text field [maximum 2,500 characters]

(C5.1b) Has your emissions accounting methodology, boundary, and/or reporting year definition changed in the reporting year?

Question dependencies
This question only appears if you select “No” in response to C5.1

Change from last year
New question

Response options
Please complete the following table:
*Column/row appearance is dependent on selections in this or other questions.

Change(s) in methodology, boundary, and/or reporting year definition?	Details of methodology, boundary, and/or reporting year definition change(s)*
Select all that apply: <ul style="list-style-type: none">• Yes, a change in methodology• Yes, a change in boundary• Yes, a change in reporting year definition• No, but we have discovered significant errors in our previous response(s)• No	Text field [maximum 2,500 characters]

(C5.1c) Have your organization's base year emissions been recalculated as result of the changes or errors reported in C5.1a and C5.1b?

Question dependencies
This question only appears if any of the “Yes” options are selected in C5.1a, or if any of the “Yes” options or “No, but we have discovered significant errors in our previous response” is selected in response to C5.1b

Change from last year
New question

Response options
Please complete the following table:

Base year recalculation	Base year emissions recalculation policy, including significance threshold
Select from: <ul style="list-style-type: none">• Yes• No, because we have not evaluated whether the changes should trigger a base year recalculation• No, because the impact does not meet our significance threshold• No, because the operations acquired or divested did not exist in the base year• No, because we do not have the data yet and plan to recalculate next year	Text field [maximum 2,500 characters]

NEW QUESTIONS FOR RE100 MEMBERS



(C8.2h) Provide details of your organization’s renewable electricity purchases in the reporting year by country.

(C8.2i) Provide details of your organization’s low-carbon heat, steam, and cooling purchases in the reporting year by country.

(C8.2j) Provide details of your organization’s renewable electricity generation by country in the reporting year.

(C8.2k) Describe how your organization’s renewable electricity sourcing strategy directly or indirectly contributes to bringing new capacity into the grid in the countries/areas in which you operate.

(C8.2l) In the reporting year, has your organization faced any challenges to sourcing renewable electricity?

(C8.2m) Provide details of the country-specific challenges to sourcing renewable electricity faced by your organization in the reporting year.

(NEW MODULE) C15 – BIODIVERSITY



(C15.1) Is there board-level oversight and/or executive management-level responsibility for biodiversity-related matters within your organization?

(C15.2) Has your organization made a public commitment and/or endorsed any initiatives related to biodiversity?

(C15.3) Does your organization assess the impact of its value chain on biodiversity?

(C15.4) What actions has your organization taken in the reporting year to progress your biodiversity-related commitments?

(C15.5) Does your organization use biodiversity indicators to monitor performance across its activities?

(C15.6) Have you published information about your organization's response to biodiversity-related issues for this reporting year in places other than in your CDP response? If so, please attach the publication(s).

FINANCIAL SERVICES SECTOR-SPECIFIC QUESTION CHANGES



5 Removed Questions

- ▼ **C-FS2.2d** (2021): portfolio exposure on water-related risks & opportunities
- ▼ **C-FS2.2e** (2021): portfolio exposure on forests-related risks & opportunities
- ▼ **C-FS3.7b** (2021): details for factoring climate-related issues into external asset manager selection process
- ▼ **C-FS14.3c** (2021): details for not conducting portfolio impact analysis
- ▼ **C-FS14.3d** (2021): details for encouraging clients/investees to set science-based targets

41 New Questions

- ▼ **C-FS2.2e**: clients/investees due diligence and/or risk assessment process
- ▼ **C-FS3.8 & C-FS3.8a**: use of covenants in financing agreements
- ▼ **C-FS4.1d**: details on portfolio targets
- ▼ **C-FS12.2 & C-FS12.2a**: shareholder voting records on climate-related issues
- ▼ **C-FS14.0**: value of financing/insurance of carbon-related assets
- ▼ **C-FS14.2d**: breakdown of portfolio impact by scope
- ▼ **(NEW MODULE) FW-FS Forests and Water Security** 6 sections on how forests and water-related issues are addressed:
 - ▼ **Governance**
 - ▼ **Management**
 - ▼ **Business Strategy**
 - ▼ **Engagement**
 - ▼ **Portfolio Impact**
 - ▼ **Communications**

FINANCIAL SERVICES SECTOR-SPECIFIC QUESTION CHANGES



26 Modified Questions

- ▼ **C-FS07:** industry sectors you lend to, invest in, and/or insure (drives whether FW-FS module will appear)
- ▼ **C-FS1.4:** retirement funds incorporated ESG criteria
- ▼ **C-FS2.2b:** details for not addressing portfolio exposure
- ▼ **C-FS2.2c:** assessment of portfolio's exposure to climate-related risks & opportunities
- ▼ **C-FS2.2d (2021 C-FS2.2f):** details for not considering clients/investees due diligence and/or risk assessment process
- ▼ **C2.4a:** distinctions between portfolio impact and operational impact
- ▼ **C-FS3.6-C; C-FS3.6a; C-FS3.6b:** climate-related requirements in policy frameworks including exclusion policies
- ▼ **C-FS3.7 & C-FS3.7a:** details for not factoring climate-related requirements into external asset manager selection process
- ▼ **C4.1:** new option to select "Portfolio target"
- ▼ **C-FS4.5 & C-FS4.5a:** products & services that enables clients to mitigate/adapt climate change (replaces C4.5 & C4.5a)

- ▼ **C-FS12.b:** client climate engagement strategy (replaces C12.1b)
- ▼ **C-FS12.c:** investees climate engagement strategy
- ▼ **C-FS12.5:** selection for "select all" list for all frameworks, initiatives, and commitments
- ▼ **C-FS14.1:** details for not analysing impact of portfolio on climate
- ▼ **C-FS14.a:** details of portfolio emissions
- ▼ **C-FS14.1b:** carbon footprinting/exposure metrics used to track impact of portfolio emissions (C-FS14.2 has additional option to break down organisation's portfolio impact by scope)
- ▼ **C-FS14.2a:** expanded list of asset classes and standardised list of portfolio metrics
- ▼ **C-FS14.2b & C-FS14.2c:** report each portfolio activity separately and have a standardised list of portfolio metrics
- ▼ **C-FS14.3:** details for not taking action in reporting year to align portfolio with a 1.5C world
- ▼ **C-14.3a:** details for not assessing if clients/investees business strategies are aligned with a 1.5C world

NEW QUESTION: INFORMS FS-FW FORESTS & WATER SECURITY MODULE



(C-FS0.7) Which activities does your organization undertake, and which industry sectors does your organization lend to, invest in, and/or insure?

Question dependencies

Your response to this question determines which questions will be shown throughout this questionnaire and which response options will be listed within these questions.

Change from last year

Modified question

Connection to other frameworks

TCFD Financial Sector

Response options

Please complete the following table:

(*column/row appearance is dependent on selections in this or other questions)

Activity	Does your organization undertake this activity?	Insurance types underwritten*	Industry sectors your organization lends to, invests in, and/or insures*
Banking (Bank)	Select from: <ul style="list-style-type: none">YesNo	Select all that apply: <ul style="list-style-type: none">General (non-life)Life and/or Health	See drop-down options below
Investing (Asset manager)			
Investing (Asset owner)			
Insurance underwriting (Insurance company)			

Industry sectors your organization lends to, invests in, and/or insures (column 4)

Select all that apply:

- Exposed to all broad market sectors
- Agricultural chemicals
- Agricultural products wholesale
- Animal processing
- Animal products wholesale
- Apparel design & manufacturing
- Aquaculture
- Basic plastics
- Biofuel supply
- Biofuels
- Cattle farming
- Coal extraction & processing
- Cocoa bean farming
- Cotton farming
- Dairy & egg products
- Electronic components manufacturing
- Fabric metal components manufacturing
- Fast food
- Finished wood products
- Fruit farming
- Grain & corn farming
- Grain & corn milling
- Hypermarkets & superstores
- Inorganic base chemicals
- Logging
- Metal smelting, refining & forming
- Metallic mineral mining

This list is non-exhaustive – refer to the Financial Services Reporting Guidance for the full list

NEW QUESTION ON USE OF COVENANTS IN FINANCING AGREEMENTS



(C-FS3.8) Does your organization include covenants in financing agreements to reflect and enforce your climate-related policies?

Question dependencies

This question only appears if you select “Yes” in column 2 for the row “Banking” in C-FS0.7

Change from last year

New question

Response options

Please complete the following table.

Climate-related covenants in financing agreements	Primary reason for not including climate-related covenants in financing agreements	Explain why your organization does not include climate-related covenants in financing agreements and your plans for the future
Select from: <ul style="list-style-type: none">• Yes• No, but we plan to include climate-related covenants in the next two years• No, and we do not plan to include climate-related covenants in the next two years	Select from: <ul style="list-style-type: none">• Important but not an immediate priority• Judged to be unimportant, explanation provided• Lack of internal resources• No instruction from management• Other, please specify	Text field [maximum 2,500 characters]

(C-FS3.8a) Provide details of the covenants included in your organization’s financing agreements to reflect and enforce your climate-related policies.

Question dependencies

This question only appears if you select “Yes” in C-FS3.8 column 1

Change from last year

New question

Response options

Please complete the following table. You are able to add rows by using the “Add Row” button at the bottom of the table.

Types of covenants used	Asset class/product types	Please explain
Select all that apply: <ul style="list-style-type: none">• Purpose or use of proceeds clause refers to sustainable project• Margin or pricing depends on sustainability criteria• Minimum level of green assets mandated• Legal mandate to obtain third party verification• Covenants related to compliance with your policies• Other, please specify	Select all that apply: <ul style="list-style-type: none">• Corporate loans• Retail loans• Corporate real estate• Retail mortgages• Trade finance• Asset finance• Project finance• Debt and equity underwriting• Other, please specify	Text field [maximum 2,500 characters]

NEW QUESTION ON PORTFOLIO TARGETS

(C-FS4.1d) Provide details of the climate-related targets for your portfolio.

Question dependencies

This question only appears if you select "Portfolio target" in response to C4.1.

Change from last year

New question

Connection to other frameworks

TCFD

Metrics and Targets recommended disclosure c) Describe the targets used by the organization to manage climate related risks and opportunities and performance against targets.

NZAM (FS only)

Commitment B

Commitment C

Response options

Please complete the following table. The table is displayed over several rows for readability. You are able to add rows by using the "Add Row" function at the bottom of the table.

Target reference number	Year target was set	Portfolio	Product type/Asset class/Line of business	Sectors covered by the target	Portfolio co
Por1 - Por100	Numerical field [enter a number between 1900- 2022]	Select from: <ul style="list-style-type: none">Banking (Bank)Investing (Asset manager)Investing (Asset owner)Insurance underwriting (Insurance company)	Select all that apply: <u>Banking</u> <ul style="list-style-type: none">All product typesCorporate loansRetail loansCorporate real estateRetail mortgagesTrade financeAsset financeProject financeDebt and equity underwritingOther, please specify	Select all that apply: <ul style="list-style-type: none">All sectorsEnergyMaterialsCapital goodsCommercial and professional servicesTransportationAutomobiles and componentsConsumer durables and apparelConsumer servicesRetailing	Percentage percentage

NEW QUESTION ON SHAREHOLDER VOTING



(C-FS12.2) Does your organization exercise voting rights as a shareholder on climate-related issues?

Question dependencies

This question only appears if you select “Investing (Asset Manager)” and/or “Investing (Asset Owner)” in response to C-FS0.7.

Change from last year

New question

Connection to other frameworks

SDG

Goal 12: Responsible consumption and production

NZAM (FS only)

Commitment 7

Response options

Please complete the following table.

(*column/row appearance is dependent on selections in this or other questions)

Exercise voting rights as a shareholder on climate-related issues	Primary reason for not exercising voting rights as a shareholder on climate-related issues*	Explain why you do not exercise voting rights on climate-related issues*
Select from: <ul style="list-style-type: none">• Yes• No, but we plan to in the next two years• No, and we do not plan to in the next two years	Select from: <ul style="list-style-type: none">• Important but not an immediate priority• Judged to be unimportant, explanation provided• Lack of internal resources• No instruction from management• Other, please specify	Text field [maximum 2,500 characters]

(C-FS12.2a) Provide details of your shareholder voting record on climate-related issues.

Question dependencies

This question only appears if you select “Yes” in column 1 in C-FS12.2.

Change from last year

New question

Connection to other frameworks

SDG

Goal 12: Responsible consumption and production

NZAM (FS only)

Commitment 7

Response options

Please complete the following table. You are able to add rows by using the “Add Row” button at the bottom of the table.

(*column/row appearance is dependent on selections in this or other questions)

Method used to exercise your voting rights as a shareholder	How do you ensure your shareholder voting rights are exercised in line with your overall climate strategy?*	Percentage of voting disclosed across portfolio*	Climate-related issues supported in shareholder resolutions*	Do you publicly disclose the rationale behind your voting on climate-related issues?*
Select from: <ul style="list-style-type: none">• Exercise voting rights directly• Exercise voting rights through an external service provider	Select all that apply: <ul style="list-style-type: none">• Vote tracking• Publish requirements of external service providers in relation to climate-related issues• Review external service provider’s climate-related policies• Review external service provider’s climate-related performance (e.g. active ownership, proxy voting records)• Include climate-related	Percentage field [enter a percentage from 0-100]	Select all that apply: <ul style="list-style-type: none">• Climate transition plans• Climate-related disclosures• Aligning public policy position (lobbying)• Emissions reduction targets• Board oversight of climate-related issues• Other, please specify• None of the above	Select from: <ul style="list-style-type: none">• Yes, for all• Yes, for some• No

NEW QUESTION ON VALUE OF FINANCING OF CARBON-RELATED ASSETS



(C-FS14.0) For each portfolio activity, state the value of your financing and insurance of carbon-related assets in the reporting year.

Question Dependency
Rows in this question will be presented according to the organizational activities reported in C-FS0.7.

Change from last year
New question

Connection to other frameworks

TCFD
Metrics & Targets recommended b) Disclose Scope 1, Scope 2, and, if appropriate, Scope 3 greenhouse gas (GHG) emissions, and the related risks.

Response options
Please complete the following table.
(*column/row appearance is dependent on selections in this or other questions)

Portfolio activity	Are you able to report a value for the carbon-related assets?	Value of the carbon-related assets in your portfolio (unit currency - as specified in C0.4)*	New loans advanced in reporting year (unit currency - as specified in C0.4)*	Total premium written in reporting year (unit currency - as specified in C0.4)*	Percentage comprised of assets in re
Lending to all carbon-related assets*	Select from: <ul style="list-style-type: none">• Yes• No, but we plan to assess our portfolio's exposure in the next two years• No, and we do not plan to assess our portfolio's exposure in the next two years	Numeric field [enter a number from 0-999,999,999,999 using a maximum of 3 decimal places and no commas]	Numeric field [enter a number from 0-999,999,999,999 using a maximum of 3 decimal places and no commas]	Numeric field [enter a number from 0-999,999,999,999 using a maximum of 3 decimal places and no commas]	Percentage percentage
Lending to coal*					
Lending to oil and gas*					
Investing in all carbon-related assets (Asset manager)*					

Carbon-related assets: TCFD suggest defining carbon-related assets as those assets tied to the four non-financial groups (Energy, Transportation, Materials and buildings, and Agriculture, Food, and Forest Products) identified by the TCFD. There may be industries or sub-industries that are appropriate to exclude, such as water utilities and independent power and renewable electricity producer industries. Banks should describe which industries they include.

Need help with calculating your portfolio value (exposure)?

Refer to “**Exposure to carbon-related assets**” in [CDP Technical Note on Portfolio Impact](#)

RESOURCES: QUESTION AND SCORING CHANGES



Question Changes and Questionnaire Map: 2021 to 2022

CDP Climate Change Questionnaire



LINK: [Question Changes & Questionnaire Map: 2021 to 2022](#)



CDP Scoring Methodology Changes: 2021 to 2022

CDP Climate Change Methodology 2022



LINK: [Scoring Methodology Changes: 2021 to 2022](#)



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- Session 4: Making use of CDP data in practical terms | 18 May, 15:00-16:00 (GMT+8)

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Q&A SESSION