

Metrics and Targets

Disclose metrics

Select appropriate and efficient metrics to measure and manage climate-related risks and opportunities

*Apply and document conformance with GHG Protocol standards

Disclose Scope 1, 2, and 3 emissions

Identify, calculate and report emissions

Develop and disclose scenario analyses

*Screen for relevance; perform efficient and reliable carbon accounting I Develop and perform scenario analyses; identify hot spots

Disclose emissions-related risks

Establish/document processes for identifying and assessing climate-related risks.

Identify and quantify risks

*Document risks such as emissions pricing, reporting obligations, mandates on and regulation of products and services, changing customer behavior, reputational risks/ stakeholder concerns I Physical risks

Disclose emissions-related opportunities

Establish/document processes for identifying and assessing climate-related opportunities. Identify and quantify opportunities

*Document business opportunities such as more efficient transport, production, distribution, raw materials/procurement options, lower emission energy sources, lower emission goods and services etc.

Describe targets to manage risks and opportunities

Develop and describe key climate-related targets in line with anticipated regulatory requirements, market constraints and identified risks and opportunities

*Identify, discuss, quantify and agree on businessrelevant targets and actions I Develop implementation plan and key metrics to measure success

Risk Management

Describe risk identification processes

Establish/document processes for identifying and assessing climate-related risks

*Develop approach to identify and quantify risks such as emissions pricing, reporting obligations, mandates on and regulation of products and services, changing customer behavior, reputational risks/ stakeholder concerns I Physical risks

Describe risk management processes

Establish/document processes for managing climate-related risks

*Identify efficient, business-relevant risk mitigation and opportunity optimization measures

Describe integration of risk management into the organization's overall risk management

Assist in establishment of integration and management processes

*Facilitate dialogue and process to integrate climate-related risk management and opportunity optimization with relevant stakeholders

Strategy

Describe key risks and opportunities

Assist in categorization of risks and opportunities (short, medium, long term)

*Prioritize and categorize risks

Describe impacts of risks and opportunities on organizations businesses, strategy and financial planning

Assist in impact quantification of risks and opportunities

*Products and services I Supply/value chain I Adaptation and mitigation activities I Establish holistic picture of interdependencies among factors that affect the ability to create value

Describe resilience of the organization's strategy

Assist in assessing resilience to climate-related risks

*Identify potential impacts and/or benefits of climate-related issues; Assess relevant scenarios I Assist in strategy adaptation/optimization

Governance

Assist in establishing a commensurate organizational embedding of climate-related issues

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*Assist in establishing processes for informing, reviewing, establishing policies and overviewing climate-related aspects I Establish ways for efficient monitoring and overseeing progress against goals and targets

TCFD requirements





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