



Introduction to the Climate Disclosure Standards Board

CDP 2017 Japan Launch

October 24, 2017

Paul Dickinson, Executive Chair, CDP

Climate Disclosure Standards Board



THE CLIMATE GROUP



Providing decision-useful environmental information to markets via the mainstream corporate report



CDSB Framework

Reporting climate change in mainstream filings.



cdsb.net/climate

**Climate change information
(CDP)**

**CDSB
Framework**

Mainstream filing
(Annual/Integrated report, MD&A, Form 10-K/20-F, Lagebericht, Form 56-1)

Principles of disclosure

▼ CDSB Principles

- ▼P1 Environmental information shall be prepared applying the principles of **relevance** and materiality
- ▼P2 Disclosures shall be **faithfully represented**
- ▼P3 Disclosures shall be connected with other information in the mainstream report
- ▼P4 Disclosures shall be **consistent** and **comparable**
- ▼P5 Disclosures shall be clear and **understandable**
- ▼P6 Disclosures shall be **verifiable**
- ▼P7 Disclosures shall be forward looking

▼ TCFD Principles

1. Present **relevant** information,
2. Be specific and complete,
3. Be clear, **balanced**, and **understandable**,
4. Be **consistent** over time,
5. Be **comparable** among companies within a sector, industry, or portfolio,
6. Be reliable, **verifiable**, and objective, and
7. Be provided on a timely basis.

Commitment to implement the TCFD recommendations

“We are a group of companies with a shared concern that financial markets do not yet adequately take into account the risks and opportunities of climate change to future shareholder value. We acknowledge that this is, in part, due to a lack of comparable, material climate-related information in “mainstream” corporate reports.

We believe that acting now to create more resilient business models and supporting investments geared towards the transition to a low-carbon economy will create unprecedented opportunities for global businesses. For this reason, **we commit to implement, as fully as practicable, the recommendations of the Financial Stability Board’s Task Force on Climate-related Financial Disclosures (TCFD) over the next three years** (as outlined in the TCFD’s implementation path).”

Thank you