FFI
Fossil Fuel Divestment and Climate Action
Methodology

This paper discusses the methodology we used to select the companies to evaluate, the criteria we used to score these companies, the sources of data we used in our evaluation, and the process by which we scored companies. We are also in the process of seeking company feedback on our evaluation.

I. SELECTION OF COMPANIES

We conducted the following analysis to determine the 30 oil and gas reserve owning companies to evaluate for climate action:

Starting Universe and Options Considered

Our starting universe was the FFI Oil & Gas 100 list as of 6/30/17 which ranks companies based on the embedded emissions in proven oil and gas reserves. For each company on the O&G100, we considered different factors, including total potential emissions, market capitalization[1], whether the company was domiciled in developed vs. emerging markets and whether fossil fuel exploration and production (E&P) was a primary business. Using the above factors, we created six different groupings (options) each containing 30 companies for further analysis.

> **Option 1 (Top 30 Emissions**): This option took the Top 30 companies on the O&G100 list as ranked by potential emissions.
>
> **Option 2 (Market Capitalization):** This option re-ranked the O&G100 by market capitalization.
>
> **Option 3 (Combination of Emissions & Market Cap):** This list of 30 included companies that ranked in the top 40 of both potential emissions and market capitalization.
>
> **Option 4 (Combination of Emissions & Market Cap, excluding companies whose main business is not energy production or distribution)**: This list was essentially Option 3 without BHP Billiton and BASF.
>
> **Option 5 (Developed Market Companies ranked by Emissions)**: This list included only companies whose headquarters are in developed markets. For example, this list would exclude Chinese and Russian majority state-owned oil and gas companies.

[1] the value of a company that is traded on the stock market, calculated by multiplying the total number of shares by the present share price.

Option 6 (Developed Market Companies in the Top 80 in Emissions, Top 50 in Market Capitalization, excluding companies whose main business is not energy production or distribution). This list considers all the previously mentioned factors.

Options 1-4 captured a high percentage of both the potential emissions and market cap of the O&G100. Options 1-4 captured between 84-89% of the potential emissions and 70-81% of the free float market cap[2]. The main challenge with these options was that they included 10 emerging market companies, including Russian and Chinese oil companies. Those markets present challenges in terms of our analysis, including the relative lack of disclosure and public information regarding company positions on climate change and climate science, and the fact that the notion of "climate denial" is far less prevalent activity among companies who are mostly state-owned and operate in China and Russia.

While the developed market only options (5&6) comprise a much lower percentage of the potential emissions of the O&G100 (about 30%), they do represent a sizable percentage of the free float market cap (about 73%). The low emission percentage is due to the fact that a significant amount of the world's fossil fuel reserves are controlled by corporations in emerging markets, particularly Russia and China. Given that the focus of our effort is to assess fossil fuel companies' activities and stances on climate change and climate science, and that those activities are more prevalent in developed (versus emerging) markets, we decided to use Option 6 as the universe of companies to evaluate. Barnard indicated that they will review this decision in future years.

II. CRITERIA TO SCORE COMPANIES

A divestment working group of Barnard students, faculty, staff, and trustees convened with the goal of developing clear and rigorous criteria to evaluate companies' statements, actions, and attitudes towards climate science and climate change. The group, with input from FFI and UCS, settled on 6 criteria upon which to evaluate the universe of companies.

- What is the company's position on climate science?
- What measures is the company taking to reduce its carbon footprint?
- Is climate science integral to the governance and oversight of the company?
- What are the company's affiliations with third parties that spread disinformation on climate science?
- Does the company publicly support the need for climate policies and regulations?
- Has the company been transparent about its position, actions, and affiliations with regard to climate science and climate change?

FFI and UCS subsequently worked with Barnard to create indicators and detailed scoring

[2] Public float or free float represents the portion of shares of a corporation that are in the hands of public investors as opposed to locked-in stock held by promoters, company officers, controlling-interest investors, or government.

guidelines for each indicator to facilitate the assessment of company positions and actions versus the criteria. These indicators and scoring guidelines functioned as sub-criteria that when assessed in aggregate, provide an assessment of and a score for the criteria as a whole. In developing the scoring guidelines, FFI and UCS relied initially on the guidelines that UCS created for its 2015 Climate Accountability Scorecard.

The criteria, indicators and scoring guidelines are shown in Appendix A.

III. DATA SOURCES USED

We gathered publicly available data during 2017 to assess each company against the criteria and associated scoring guidelines. For each company, the following documents and sources were reviewed:

- Most recent company annual reports, sustainability reports, corporate responsibility reports and CDP submissions that were available at 12/31/17;
- Most recent SEC filings including Form 10-Ks, 20-Fs, and proxy statements available at 12/31/17. Because of the cutoff, most annual filings represented 2016 fiscal year end financial information and disclosures;
- Company websites and press releases;
- Transcripts and recordings of annual meetings;
- Public statements by company executives;
- Third party sources including CERES, Influence Map and DeSmog Blog; and
- Scope 1 & 2 emissions and production data (used to calculate emissions intensity in Criterion 2B) provided by ISS-Ethix and Evaluate Energy, respectively.

IV. SCORING PROCESS

To score each company, we:

- Collected data for each company;
- Assessed company data versus the scoring guidelines and assigned an initial score using the scoring bands (below) for each indicator;
- Asked UCS to undertake a quality control and scoring adjustment:
    - For companies that overlapped with the companies evaluated in the UCS Climate Accountability Scorecard[3], UCS reviewed the preliminary scores according to the data collected[4];
    - UCS spot checked scores of non-scorecard companies; and
- Requested company feedback (ongoing)

[3] BP, Chevron, ConocoPhillips, ExxonMobil and Royal Dutch Shell

[4] UCS did not review emissions data or production data used in the calculation of emissions intensity or tar sands exposure.

Scoring Bands

Each indicator was assessed using the guidelines and scored based on the chart below. Each criterion had between 1 and 5 indicators and we gave equal weight to each criteria. If a criterion had more than one indicator, each indicator was equally weighted to generate a total score for each criterion. For example, if there were 4 indicators, each indicator would receive a 25% weighting.

Companies had 0.5 points deducted from their total score if potential emissions from tar sands reserves were greater than 50% of a company's total potential emissions

Score	Definition	Point Assigned
Advanced	Company demonstrating best practices	+1.0
Good	Company meeting emerging societal expectations	+0.5*
Fair	Company's performance neither positive nor negative	0.0*
Poor	Company falling short of emerging societal expectations	-0.5*
Egregious	Company acting very irresponsibly	-1.0

*Certain indicators had only three scoring "notches"-Good, Fair, or Poor. In those instances, a score of Good = 1, Fair = 0 and Poor = -1.

Company Feedback Request:

The companies assessed were provided an opportunity to clarify information about their climate-related policies and actions. Our preliminary findings were sent in the form of a questionnaire to the companies in advance of the publication of this report.

Criteria Weights:

To generate a total score for each company, the six criteria were weighted equally as follows:

Criteria	Description	Weight
1.	What is the Company's position on climate change?	16.67%
2.	What action is the company taking to reduce its carbon footprint?	16.67%
3.	Is climate science integral to the governance and oversight of the company?	16.67%
4.	What are the company's affiliations with third parties that spread disinformation on climate science?**	16.67%

5.	Does the company publicly support the need for climate policies and regulations?	16.67%
6.	Has the company been transparent about its position, actions and affiliations with regard to climate science and climate change?	16.67%

** FFI evaluated company affiliations with four US-based trade associations identified by Barnard: the American Legislative Exchange Council (ALEC), the American Petroleum Institute (API), the National Association of Manufacturers (NAM) and the Western States Petroleum Association (WSPA). For scoring purposes, each trade association represented one indicator for criterion 4 or 25% of the total score for criterion 4.

FFI made two scoring adjustments based on regional coverage of trade association members. (1) At the broad criteria level, we adjusted the scoring for non-US companies with no or limited operations in the US. The rationale for this adjustment is that companies with no or limited US operations would not ordinarily be expected to be affiliated with US trade associations, and as such shouldn't be given "credit" for non-affiliation. For these companies, Criteria 4 received a zero weight and the weights for the remaining criteria were adjusted by 20% each. (2) Further, within criteria 4, WSPA is a trade association whose members operate in California, Oregon, Washington, Arizona and Nevada. We evaluated the WSPA association only for those companies with operations in the WSPA covered states. For those companies that did not have operations in the WSPA states, the WSPA affiliation received a zero weight and the remaining 3 trade association affiliations were weighted 33.3% each.

Tar Sands Reserves

Barnard also believes that exploration and production activities relating to oil sands (tar sands), whose production is the most emissions intensive of oil and gas reserves, is counter to the prevention of climate change. As such, FFI has identified companies whose potential emissions from proven oil sands reserves exceeds 50% of its total potential emissions of all reserves and deducted 0.5 points from their total score.

Appendix A: Barnard College Divestment Criteria Scoring Guide

Table 1: Scoring Criteria

1. What is the company's position on climate science? Understanding whether a company recognizes climate change as a significant issue is an indicator of how it views climate science. Does it explicitly recognize climate change as a significant issue? Does it support positions contrary to accepted science?
2. What measures is the company taking to reduce its carbon footprint? The extent to which a company is taking action to reduce its own carbon footprint is an indicator of how seriously it considers the risks posed by climate change. Actions could include setting GHG emissions targets, reducing GHG emissions, lowering the carbon intensity of its supply chain, and/or investing in low-carbon R&D.
3. Is climate science integral to the governance and oversight of the company? How a company is organized to manage the risks and opportunities of climate change is an indicator of its views toward climate science and climate change. For example, do company board members have explicit oversight of climate change policy? Does the company support climate-related shareholder resolutions? Has it disclosed physical, market, and regulatory risks related to climate change?
4. What are the company's affiliations with third parties that spread disinformation on climate science? Trade organizations are vehicles that spread disinformation on climate science. This criterion sets out to determine a company's affiliations with a small handful of trade associations that have been scored by a third party as having exhibited the most egregious climate change-denying behavior. Is the company associated with any of the four trade associations on our watch list, or has the company distanced itself from statements or actions by trade associations that deny climate science and foster disinformation?
5. Does the company publicly support the need for climate policies and regulations? An indicator of a company's attitude towards climate change is the extent to which it supports a variety of public policies that seek to mitigate the causes and reduce the impacts of climate change. These could include policies that attempt to price the cost of emissions, policies that encourage a switch to alternative energy sources, and policies that support CCS.
6. Has the company been transparent about its position, actions, and affiliations with regard to climate science and climate change? The extent to which a company is transparent about its policies and attitudes towards climate change and climate science is an indicator of its support for the free flow of information.

Table 2: Scoring Bands

Score	Definition	Point Assigned
Advanced	Company demonstrating best practices	+1.0
Good	Company meeting emerging societal expectations	+0.5**
Fair	Company's performance neither positive nor negative	0.0
Poor	Company falling short of emerging societal expectations	-0.5***
Egregious	Company acting very irresponsibly	-1.0

** 1.0 In Indicators 2C, 3B, 6A, 6B, 6C, 6D, and 6E
*** -1.0 in Indicators 2C, 3B, and 6A, 6B, 6C, 6D, and 6E

Table 3: Abbreviations

Abbreviation	Meaning	Abbreviation	Meaning
CCS	Carbon Capture & Sequestration / Storage	**EPA**	Environmental Protection Agency

CO_2	Carbon Dioxide	**GHG**	Greenhouse Gas
CPP	Clean Power Plan	**R&D**	Research & Development

Table 4: Criterion 1

1.	**What is the company's position on climate science?**
1A.	Accuracy and consistency of public statements on climate science and consequent need for swift and deep reductions in emissions from the burning of fossil fuels

Table 5: Indicator 1A

1A. Accuracy and consistency of public statements on climate science and the consequent need for swift and deep reductions in emissions from the burning of fossil fuels	
Advanced (+1.0)	Company meets all of the criteria for "good" and also highlights the urgency and importance of achieving global net-zero CO_2 emissions in order to keep temperature rise well below 2°C and limit risks to society and ecosystems.
Good (+0.5)	Company meets all of the criteria for "fair" and also affirms the consequent need for swift and deep reductions in emissions from the burning of fossil fuels.
Fair (0.0)	Company consistently acknowledges the scientific evidence of climate change in all public platforms, for example company websites and statements made by company executives.
Poor (-0.5)	Company does not address climate science on the company website in a prominent, easily-accessible page, for example a page designated specifically to address climate change, or has downplayed the need to reduce GHG emissions in at least one platform.
Egregious (-1.0)	Company has misrepresented climate science in at least one platform, for example in the company website or in public statements. Such misrepresentation might take the form of denying the reality of the problem of climate change or disparaging the scientific evidence of climate change.

Table 6: Criterion 2

2.	**What measures is the company taking to reduce its carbon footprint?**
2A.	GHG emissions targets
2B.	GHG emissions reductions
2C.	Measuring and reducing carbon intensity of supply chain
2D.	R&D into low-carbon technologies
2E.	Use of an internal price on carbon

Table 7: Indicator 2A

2A. GHG emissions targets	
Advanced (+1.0)	Company meets all of the criteria for "good" and: 1. The company has near-term benchmark and long-term transition metrics to measure progress toward the long-term goal, involving a credible plan to ultimately reduce the net GHG emissions of its business activities to zero. 2. If it envisages a substantial role for offsetting of residual GHG emissions, the company provides details of that offset mechanism, including its reliability, its availability at sufficient scale for the global transition, and identification of who is going to pay for it. 3. If CO2 removal plays a substantial role in the company's plans, the company provides details on how such a removal will be achieved, paid for, monitored, and maintained—in effect, permanently.
Good (+0.5)	Company has set a strong, viable, long-term science-based target for reducing GHG emissions resulting from company-wide operations and the end use of its products, and has developed a concrete action plan to achieve those reductions in the service of the Paris Climate Agreement's global temperature goal and net-zero emissions. The plan is grounded in available technologies, or, if it depends on future technology, specifies how the company intends to contribute to the development of new technology.
Fair (0.0)	Company has made a company-wide commitment to reduce GHG emissions in the service of the Paris Climate Agreement's global temperature goal, but has not set a science-based target or released a concrete plan to achieve that target.
Poor (-0.5)	Company has a plan for reducing GHG emissions, but the plan is not company-wide and is not in the service of a specific temperature goal or target; or company has a GHG emissions reduction target that expires in the reporting year or earlier.
Egregious (-1.0)	Company has no plan for reducing GHG emissions.

Table 8: Indicator 2B

2B. GHG emissions reductions*	
Advanced (+1.0)	Company's GHG emissions intensity has decreased in each of the last two reporting years and has decreased by over 20% over the last two reporting years.
Good (+0.5)	Company's GHG emissions intensity has decreased over the last two reporting years.
Fair (0.0)	Company's GHG emissions intensity has increased in one of the last two reporting years but decreased as a whole over the last two reporting years.
Poor (-0.5)	Company's GHG emissions intensity has increased in one of the last two reporting years and increased as a whole over the last two reporting years.
Egregious (-1.0)	Company's GHG emissions intensity has increased in each of the last two reporting years.

* As measured by emissions intensity, measured by taking Scope 1 & 2 emissions and dividing that by total production

Table 9: Indicator 2C

2C. Measuring and reducing carbon intensity of supply chain	
Good (+1.0)	Company has a mechanism to measure and reduce GHG emissions on a full lifecycle basis, for example by committing not to invest in higher-carbon fuel sources such as oil sands, because of their high carbon intensity.
Fair (0.0)	Company has a public commitment to measure and reduce GHG emissions in its own operations, for example by signing onto the World Bank's "Zero Routine Flaring by 2030" initiative.

Poor (-1.0)	Company has no public commitment to measure and reduce GHG emissions in its operations.

Table 10: Indicator 2D

2D. R&D into low-carbon technologies	
Advanced (+1.0)	Company meets all of the criteria for "good," has increased the proportion of its R&D budget dedicated to low-carbon technologies, and plans to increase the allocation to low-carbon R&D in future budgets.
Good (+0.5)	Company has publicly committed to funding in-house and/or third-party R&D into low-carbon technologies, with investments itemized by technology and the company providing monetary figures to describe its existing investments; and company has not had a decrease in the proportion of the R&D budget dedicated to this purpose.
Fair (0.0)	Company has publicly committed to funding in-house and/or third-party R&D into low-carbon technologies, with some evidence of specific allocations, but R&D budget is not broken down by technology.
Poor (-0.5)	Company has publicly committed to funding in-house and/or third-party R&D into low-carbon technologies, but listed activities, whether investments or partnerships, are vaguely defined, anecdotal, and/or lack monetary figures; and/or the low-carbon R&D budget has decreased compared to the last reporting year.
Egregious (-1.0)	Company has not publicly committed to investing in in-house and/or third-party R&D into low-carbon technologies and does not disclose its budget dedicated to R&D into low-carbon technologies.

Table 11: Indicator 2E

2E. Use of an internal price on carbon	
Advanced (+1.0)	Company meets all of the criteria for "good" and extends the use of price on carbon to parts of the supply chain that the company does not directly control.
Good (+0.5)	Company has set a price on carbon it uses in investment decisions reflecting CO2 emitted in all segments of the supply chain over which the company has control.
Fair (0.0)	Company has set an internal price on carbon it uses in investment decisions, but the price is based solely on one segment of the supply chain.
Poor (-0.5)	Company has set a price on carbon that is used in investment decisions but does not disclose the price; or has disclosed a specific price on carbon but does not explain how it is employed.
Egregious (-1.0)	Company does not use an internal price on carbon in investment decisions.

Table 12: Criterion 3

1.	**Is climate science integral to the governance and oversight of the company?**
3A.	Delineation of risks and risk management procedures related to climate change
3B.	Delegation of board members and/or committees with explicit oversight of climate change policy
3C.	Support of climate-related shareholder resolutions

Table 13: Indicator 3A

3A. Delineation of risks and risk management procedures related to climate change*	
3A.i Regulatory Risks	
Advanced (+1.0)	Company meets all of the criteria for "good" and company also includes: 1. An analysis of whether these laws and regulations will have, or are reasonably likely to have, a material impact on liquidity, capital resources, or results of operations; as well as the basis for the company's conclusions.[5] 2. Any material estimating capital expenditures for environmental control facilities. 3. How the company will respond.
Good (+0.5)	Company offers a detailed analysis of existing and proposed climate-related regulations and laws and their possible effects on the company, including potential financial impacts.
Fair (0.0)	Company pinpoints specific existing and proposed climate-related laws and regulations that may affect it, but does not address how the company in particular would be affected.
Poor (-0.5)	Company notes the general existence of risk associated with current or proposed regulations and laws relating to climate change, but does not pinpoint specific laws or regulations and/or does not identify effects particular to the company.
Egregious (-1.0)	Company does not address its regulatory risks related to climate change.
3A.ii Physical Risks	
Advanced (+1.0)	Company meets all of the criteria for "good" and also includes: 1. An analysis of whether these physical risks will have, or are reasonably likely to have, a material impact on liquidity, capital resources, or results of operations; as well as the basis for the company's conclusions. 2. Past physical impacts, if material.
Good (+0.5)	Company discusses the physical climate-related risks it faces, with specific details, including at least one of the following: 1. The operational segments and/or specific company facilities that might be impacted. 2. The magnitude and time frames of the anticipated impacts. 3. How the company plans to respond to physical impacts.
Fair (0.0)	Company acknowledges the physical risks it faces and includes discussion of climate change as a contributor to those risks, but with few or no details about the nature of those risks, their magnitude, or how they may impact the company in particular.
Poor (-0.5)	Company generally notes the physical risks it faces, such as weather, but does not include a discussion of climate change as a contributor to those risks.
Egregious (-1.0)	Company does not address its physical risks related to climate change.
3A.iiiMarket and Other Indirect Risks and Opportunities	
Advanced (+1.0)	Company meets all of the criteria for "good" and also includes: 1. Potential impacts on suppliers and customers. 2. Potential impacts on the company's reputation. 3. Magnitude of anticipated risks and opportunities. 4. Basis for the company's conclusions.
Good (+0.5)	Company provides some detail and examples of how it might be affected by indirect risks and opportunities related to climate change, including: 1. An analysis of whether identified risks and opportunities will have, or are reasonably liked to have, a material impact on liquidity, capital resources, or results of operations.

[5] SEC 2010

	2. Key variables and other qualitative and quantitative factors that are particular to and necessary for an understanding and evaluation of the individual company.
3A.iiiMarket and Other Indirect Risks and Opportunities	
Fair (0.0)	Company provides some detail and examples of how it might be affected by market and other indirect risks and opportunities related to climate change, but provides limited analysis of their potential financial impacts for the company.
Poor (-0.5)	Company generally acknowledges a shifting market and other indirect risks and opportunities from climate change, but does not specify potential impacts on the company.
Egregious (-1.0)	Company does not address its market or indirect risks related to climate change.

* Final Score for Indicator 3A is the average of the scores allotted for 3A.i, 3A.ii, and 3A.iii

Table 14: Indicator 3B

3B. Delegation of board members and/or committees with explicit oversight of climate change policy	
Good (+1.0)	Company has both a board member and a committee, or multiple committees with oversight of climate change-related corporate governance, and they have delineated responsibilities.
Fair (0.0)	Company has a board member or committee with oversight of climate-related governance.
Poor (-1.0)	Company has no board member or committee dedicated to climate change-related corporate governance.

Table 15: Indicator 3C

3C. Does the company support climate-related shareholder resolutions?	
Advanced (+1.0)	Company has recommended support for one or more climate-related shareholder resolutions put forward by established networks of socially responsible investors, including Ceres, As You Sow, the Interfaith Center on Corporate Responsibility, and Aiming for A, and is taking action to resolve issues brought forth in these resolutions, and has not opposed any climate-related shareholder resolutions.
Good (+0.5)	Company has recommended support for one or more climate-related shareholder resolutions put forward by established networks of socially responsible investors, including Ceres, As You Sow, the Interfaith Center on Corporate Responsibility, and Aiming for A, but has not yet taken action to resolve issues raised in these resolutions, and has not opposed any climate-related shareholder resolutions.
Fair (0.0)	Company has not faced any climate-related shareholder resolution put forward by established networks of socially responsible investors, including Ceres, As You Sow, the Interfaith Center on Corporate Responsibility, and Aiming for A.
Poor (-0.5)	Company has recommended against one or more climate-related shareholder resolutions put forward by established networks of socially responsible investors, including Ceres, As You Sow, the Interfaith Center on Corporate Responsibility, and Aiming for A.
Egregious (-1.0)	Company has tried to block one or more climate-related shareholder resolutions put forward by established networks of socially responsible investors, including Ceres, As You Sow, the Interfaith Center on Corporate Responsibility, and Aiming for A.

Table 16: Criterion 4

4. What are the company's affiliations with third parties that spread disinformation on climate science?
4A. The American Legislative Exchange Council (ALEC)
4B. The American Petroleum Institute (API)

4C.	The National Association of Manufacturers (NAM)
4D.	The Western States Petroleum Association (WSPA)

Table 17: Indicators 4A, 4B, 4C, 4D

4. What are the company's affiliations with third parties that spread misinformation on climate science?	
Advanced (+1.0)	Company has left or never joined the association or group. Company stated explicitly it was because the group's position on climate science is inaccurate and inconsistent with the company's stance.
Good (+0.5)	Company has left or publicly distanced itself from the association or group, or there is clear, incontrovertible evidence that the company has never been affiliated with it.
Fair (0.0)	Information is unavailable to determine company's affiliation with the association or group.
Poor (-0.5)	Company is a recent member of the association or group and has not taken concrete steps to distance itself from the group's climate change deception.
Egregious (-1.0)	Company meets all of the criteria for "poor" and has a leadership position in the association or group.

Table 18: Criterion 5

5.	**Does the company publicly support the need for climate policy and regulations?**
5A.	Regulations, carbon tax, emissions trading, renewable energy, CCS, etc.
5B.	Paris Agreement

Table 19: Indicator 5A

5A. Regulations, carbon tax, emissions trading, renewable energy, CCS, etc.	
Advanced (+1.0)	Company meets all of the criteria for "good" and advocates publicly for such climate policies and/or regulations, including through industry or multi-stakeholder groups.
Good (+0.5)	Company meets the criterion for "fair" and issues consistent public statements in support of one or more specific proposed climate policies and/or regulations in the company's relevant jurisdictions.
Fair (0.0)	Company indicates on the company website or in public statements that it supports climate policy and/or regulations in principle.
Poor (-0.5)	Company has not publicly expressed support for climate policies and regulations.
Egregious (-1.0)	Company has opposed one or more legislative and/or regulatory attempts to advance climate action, and has used climate science disinformation as justification.

Table 20: Indicator 5B

5B. Paris Agreement	
Advanced (+1.0)	Company meets all of the criteria for "good" and has publicly advocated for specific policies and/or regulations to implement the Paris Agreement in one or more jurisdictions.
Good (+0.5)	Company has consistently supported policies and/or regulations to advance the Paris Agreement and its temperature targets.
Fair (0.0)	Company has made a general statement expressing support of policies and/or regulations to advance the Paris Agreement and its temperature targets.

Poor (-0.5)	Company has made a general statement expressing support for policies and/or regulations to advance the Paris Climate Agreement without explicitly endorsing the Agreement's goal of keeping global temperature increase well below 2°C.
Egregious (-1.0)	Company opposed the adoption and/or implementation of the Paris Agreement or has been silent on the need for policies and/or regulations to advance the Paris Climate Agreement.

Table 21: Criterion 6

6.	**Has the company been publicly transparent about its position, actions, and affiliations with regard to climate science and climate change?**
6A.	Webpage dedicated to climate change
6B.	Stand-alone Sustainability Report
6C.	Disclosure to CDP
6D.	Disclosure of third-party relationships and lobbying activities
6E.	Report on 2°C scenarios

Table 22: Indicators 6A

6A. Does the company maintain a separate webpage on its website devoted to climate change? *	
Good (+1.0)	Yes
Poor (-1.0)	No

* Webpage must be separate and distinctly mention climate

Table 23: Indicators 6B

6B. Does the company produce a corporate responsibility, CSR, or sustainability report that is easily accessible through the website and has at least a section dedicated to climate change?	
Good (+1.0)	Yes
Poor (-1.0)	No

Table 24: Indicators 6C

6C. Is the company a respondent to the CDP information request in the reporting year?	
Good (+1.0)	Yes
Poor (-1.0)	No

Table 25: Indicators 6D

6D. Does the company disclose affiliations with or payments to trade associations or lobbying groups on its website or public filings?	
Good (+1.0)	Yes
Fair (0.0)	Discloses some, but not all affiliations. For example, may disclose only associations or groups to whom it has contributed over a certain amount.
Poor (-1.0)	No

Table 26: Indicators 6E

6E. Has the company produced and published an analysis on what a 2°C or lower increase in global temperature would mean for its businesses, strategies, and financial planning?*	
Good (+1.0)	Yes
Poor (-1.0)	No

* Per the recommendation of the Task Force on Climate-Related Financial Disclosures