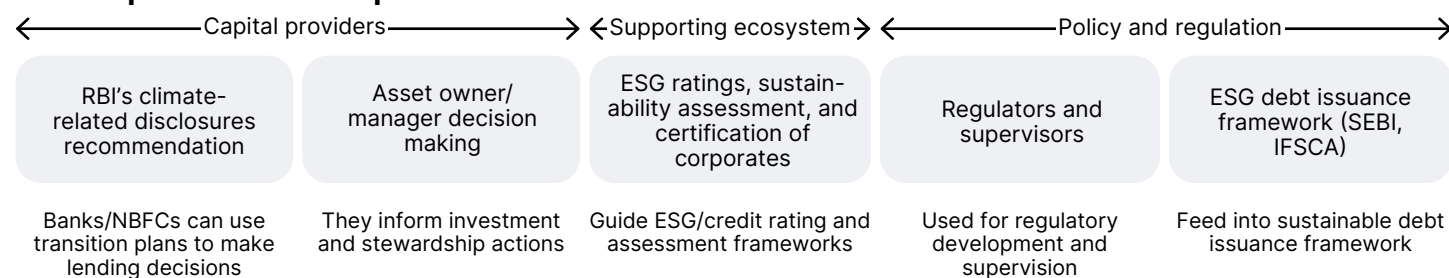


## Situating corporate climate transition plans within the financial ecosystem

A corporate climate transition plan is a part of an entity's overall climate strategy, outlining the targets, actions or resources needed for its transition towards a lower-carbon economy. Transition plans bridge an entity's climate ambition with the financial system's ability to price and channel capital toward credible decarbonisation pathways.

### How corporate transition plan disclosures are used



### Supporting ecosystem providers' transition plan-aligned requirements

Given the importance of transition planning and disclosures in mobilising finance for corporate energy transition, IEEFA developed a [transition plan assessment framework](#)<sup>1</sup> (table below) to evaluate corporates' climate-related disclosures, key plan elements, and progress toward transition. An analysis of global and domestic ecosystem providers that support capital allocation decisions on climate risks, mapped against IEEFA framework components, shows a consistent pattern: Major indices, ESG ratings, and assessment frameworks incorporate elements from across all five IEEFA framework categories, underscoring their growing importance for corporate access to capital.

Categories	Foundation			Governance			Implementation strategy			Engagement strategy			Transparency
	SA	TL	SP	RRA	IR	SCT	FP	MT	PP	VC	IP	WC	VA
CDP Corporate Questionnaire <span style="color: blue;">●</span>	■	■	■	■	■	■	■	■	■	■	■	■	■
S&P Corporate Sustainability Assessment <span style="color: blue;">●</span>	■	■	■	■	■	■	■	■	■	■	■	■	■
Climate Action 100+ <span style="color: blue;">●</span>	■	■	■	■	■	■	■	■	■	■	■	■	■
Accelerate Climate Transition Assessment <span style="color: blue;">●</span>	■	■	■	■	■	■	■	■	■	■	■	■	■
S&P Climate Transition Assessment <span style="color: blue;">●</span>	■	■	■	■	■	■	■	■	■	■	■	■	■
SBTi Net-Zero Standard V2.0 (draft) <span style="color: purple;">●</span>	■	■	■	■	■	■	■	■	■	■	■	■	■
CareEdge ESG Ratings <span style="color: orange;">●</span>	■	■	■	■	■	■	■	■	■	■	■	■	■
ICRA ESG Transition Ratings <span style="color: orange;">●</span>	■	■	■	■	■	■	■	■	■	■	■	■	■
CRISIL ESG Ratings <span style="color: orange;">●</span>	■	■	■	■	■	■	■	■	■	■	■	■	■
Transition Pathway Initiative Assessment <span style="color: blue;">●</span>	■	■	■	■	■	■	■	■	■	■	■	■	■
NSE ESG Ratings <span style="color: orange;">●</span>	■	■	■	■	■	■	■	■	■	■	■	■	■
EcoVadis Ratings <span style="color: orange;">●</span>	■	■	■	■	■	■	■	■	■	■	■	■	■
Morningstar Sustainalytics ESG Risk Ratings <span style="color: orange;">●</span>	■	■	■	■	■	■	■	■	■	■	■	■	■
MSCI Climate Paris Aligned Indexes <span style="color: blue;">●</span>	■	■	■	■	■	■	■	■	■	■	■	■	■
S&P Paris-Aligned Benchmark ESG+ Indices <span style="color: blue;">●</span>	■	■	■	■	■	■	■	■	■	■	■	■	■

■ Covered □ Not covered ● Index ● Rating ● Assessment ● Certification

**Foundation:** SA (strategic ambition), TL (transition levers), SP (scenario planning). **Governance:** RRA (roles, responsibilities, and accountability), IR (incentives and remuneration), SCT (skills, competencies, and training). **Implementation strategy:** FP (financial planning), MT (metrics and targets), PP (policies and processes). **Engagement strategy:** VC (engagement with value chain), IP (engagement with industry and policymakers), WC (engagement with workforce and communities). **Transparency:** VA (verification/assurance).

Note: Coverage of a particular component of IEEFA framework does not imply comprehensive coverage of all its metrics; it is based on the presence of at least one metric within that component.

<sup>1</sup>The framework comprises five categories and 14 components. However, this mapping excludes the "current performance" component under the "transparency" category, as it is related to greenhouse gas (GHG) inventory reporting disclosures and reflects the outcomes of transition actions. This analysis is limited to disclosure requirements related to the transition planning process itself.

The section below shows how the metrics in each index/rating/assessment/certification align with the metrics included under IEEFA framework components.

**Index:** Companies selected using ESG/climate criteria and used as benchmark to track aggregate performance and inform investment portfolio allocation.

**Rating:** Standardised ESG/climate performance score/grade (numerical or letter-based) assigned to companies.

**Assessment:** Evaluation of a company's ESG or transition performance using specific indicators.

**Certification:** Independent, third-party verification that a company meets defined ESG/climate standards.

### **MSCI Climate: Paris Aligned Indexes**

Series of indices tracking companies aligned with Paris Agreement decarbonisation pathways and lower transition risk. USD6.3 trillion (INR592.2 lakh crore) market cap of emerging market index.

**Specific metrics assessed (aligned with IEEFA transition plan assessment framework)**

#### **Strategic ambition**

Assessment of climate commitments and targets.  
SBTi validation status.  
Implied Temperature Rise (ITR)<sup>2</sup> assessment.

#### **Scenario planning**

Low-carbon transition (LCT)<sup>3</sup> risk assessment.  
Climate Value-at-Risk (VaR)<sup>4</sup> assessment.

#### **Financial planning**

Share of low carbon revenues.

### **S&P Paris-Aligned Benchmark (PAB) ESG+ Indices**

Index aligning portfolios with Paris Agreement benchmarks while integrating ESG criteria.

**Specific metrics assessed (aligned with IEEFA transition plan assessment framework)**

#### **Strategic ambition**

Eligible science-based targets.  
Alignment with 1.5C climate pathway.

#### **Scenario planning**

Green-to-brown revenue share (GBR).<sup>5</sup>

#### **Benefit from alignment (both indices)**

Enhances eligibility for inclusion in global passive investment funds.  
Improves visibility among international institutional investors.  
Supports benchmarking against low-carbon peers.

**Both MSCI and S&P Paris-aligned indices screen companies on science-based climate targets, decarbonisation trajectory, scenario analysis (e.g. MSCI), and share of green revenue. Companies without a credible transition plan face exclusion from these benchmarks.**

### **Morningstar Sustainalytics ESG Risk Ratings\*\***

Measures a company's exposure to and its management of financially material ESG risks; 16,000 companies rated worldwide.

**Specific metrics assessed (aligned with IEEFA transition plan assessment framework)**

#### **Roles, responsibilities, and accountability**

Oversight of ESG risk within the organisation.<sup>6</sup>  
Structure of board committees responsible for ESG.

#### **Incentives and remuneration**

Long- and short-term incentive programmes for executives.

#### **Skills, competencies, and training**

Experience of board of directors.<sup>6</sup>

<sup>2</sup> Implied Temperature Rise (ITR) is a forward-looking metric that assesses how well companies or portfolios align with the Paris Agreement goals, particularly the 1.5C limit.

<sup>3</sup> MSCI ESG research's low carbon transition (LCT) data evaluates how companies are positioned for risks and opportunities arising from the low-carbon transition, by analysing the carbon intensity of their business activities.

<sup>4</sup> Climate Value-at-Risk (VaR) is a forward-looking, return-based metric that quantifies climate-related risks and opportunities at the company and security level and expressed as a percentage of market value (ranging from -100% to +100%), it captures valuation impacts across different climate scenarios, including technology shifts, policy changes, and physical risks.

<sup>5</sup> Green-to-brown revenue (GBR) share analysis assesses the proportion of a company's revenue derived from green sectors relative to that from brown sectors.

<sup>6</sup> Related to all ESG topics.

\*\* ESG ratings, includes environment as a topic.

## NSE Sustainability Ratings and Analytics (NSRA) ESG Ratings\*\*

ESG ratings assessing Indian listed companies on sustainability performance and disclosures.

Specific metrics assessed (aligned with IEEFA transition plan assessment framework)

<b>Transition levers</b> Assessment of carbon footprint reduction strategies.	<b>Incentives and remuneration</b> Alignment of executive compensation with long-term ESG performance metrics.	<b>Skills, competencies, and training</b> Background, skills, and expertise of board of directors relevant to ESG issues.	<b>Metrics and targets</b> Assessment of energy reduction metrics and targets (e.g. renewable energy mix)	<b>Policies and processes</b> Approach to identifying and managing ESG-related risks.
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## CRISIL ESG Ratings\*\*

Rates companies on ESG risks, opportunities, and preparedness in the Indian context.

Specific metrics assessed (aligned with IEEFA transition plan assessment framework)

<b>Transition levers</b> Sustainable/green products/services in portfolio.	<b>Skills, competencies, and training</b> Board of directors' ESG-relevant skill matrix. Experience and tenure of board of directors.	<b>Financial planning</b> Investment in energy conservation.	<b>Metrics and targets</b> Assessment of renewable energy in overall energy mix.	<b>Policies and processes</b> Climate change policy of the company.	<b>Engagement with value chain</b> Environmental consideration in the supply chain. Sustainable/green products/services in portfolio.
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## EcoVadis Ratings\*\*

Assesses the strength of a company's sustainability management system (policies, actions, and outcomes).

Specific metrics assessed (aligned with IEEFA transition plan assessment framework)

<b>Transition levers</b> Actions implemented related to environmental issues (including GHG and energy consumption).	<b>Policies and processes</b> Policies related to environmental issues (including GHG and energy consumption).	<b>Engagement with value chain</b> Assessment of supplier environmental practices. Environmental services provided by the entity.	<b>Verification/assurance</b> ESG certifications, labels and third-party audits.
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## ICRA ESG Transition Ratings

Assessing the speed at which an entity is advancing toward net-zero goals and the investments it is making to enhance its ESG impact.

Specific metrics assessed (aligned with IEEFA transition plan assessment framework)

<b>Strategic ambition</b> Alignment with Paris Agreement 1.5C pathway. Long-term emission reduction targets.	<b>Transition levers</b> Plan for achieving net-zero target. Initiatives to improve overall energy profile. Management of climate risks and benefiting from opportunities.	<b>Roles, responsibilities, and accountability</b> Board oversight of the entity's net-zero transition. ESG aspects discussed in board meetings.	<b>Financial planning</b> Revenue generated from sustainable activities.
<b>Metrics and targets</b> Targets and progress on initiatives taken to improve overall energy profile.	<b>Engagement with value chain</b> Assessment of supply chain sustainability-related aspects.	<b>Engagement with workforce and communities</b> Community-level social impact assessments by the entity. Rehabilitation and resettlement programmes undertaken.	

\*\* ESG ratings, includes environment as a topic.

## CareEdge ESG Ratings\*\*

Assessing companies' exposure to governance, social, and environmental or climate-related risks, as well as its broader impact on society and the environment.

Specific metrics assessed (aligned with IEEFA transition plan assessment framework)

<p><b>Transition levers</b></p> <p>Environmentally responsible products or services offered.</p>	<p><b>Scenario planning</b></p> <p>Embedding of climate scenario analysis and stress testing into the risk management framework.</p>	<p><b>Roles, responsibilities, and accountability</b></p> <p>Involvement of senior management in ESG policies.</p>	<p><b>Incentives and remuneration</b></p> <p>Alignment of remuneration of key management with sustainability-related targets.</p>	<p><b>Engagement with value chain</b></p> <p>Inclusion of environment parameters in the screening process for its significant suppliers.</p> <p>Promotion of environmentally responsible supply chain.</p> <p>Training of value chain partners on the business responsibility and sustainability reporting (BRSR) principles.</p>
<p><b>Skills, competencies, and training</b></p> <p>ESG expertise among board/senior management.</p>	<p><b>Financial planning</b></p> <p>Carbon pricing mechanism.</p> <p>Adoption of green bonds.</p>	<p><b>Metrics and targets</b></p> <p>Metrics and targets for energy efficiency and renewable energy.</p>	<p><b>Engagement with workforce and communities</b></p> <p>Community-level social impact assessments by the entity.</p>	

### Benefit from alignment (all ratings)

Improved ESG risk scores.  
 Better positioning for institutional investors and ESG-focused funds.  
 Enhanced credibility with supply chain partners (EcoVadis).  
 Stronger access to sustainable finance instruments.

All six rating agencies, global (Sustainalytics, EcoVadis) and Indian (NSRA, CRISIL, ICRA, CareEdge), evaluate multiple transition planning components. These range from board-level climate governance and transition levers to financial planning, metrics and targets, and value chain engagement. A well-structured transition plan directly strengthens performance across all ratings, while its absence creates material scoring gaps.

## S&P Corporate Sustainability Assessment\*\*

Annual evaluation of companies' ESG performance used for S&P Dow Jones sustainability indices.

Specific metrics assessed (aligned with IEEFA transition plan assessment framework)

<p><b>Strategic ambition</b></p> <p>Net-zero target and other emission reduction targets.</p> <p>Alignment with Paris agreement goals.</p> <p>Adaptation to identified physical climate risks.</p>	<p><b>Transition levers</b></p> <p>Transition plan in place to align with global net-zero GHG emission goals.</p>	<p><b>Scenario planning</b></p> <p>Climate-related scenario analysis conducted.</p>	<p><b>Roles, responsibilities, and accountability</b></p> <p>Board-level or executive oversight structure of sustainability/climate-related issues.</p>	<p><b>Incentives and remuneration</b></p> <p>Executive compensation linked with climate change metrics and targets.</p>
<p><b>Financial planning</b></p> <p>Revenues from sustainable products or services.</p> <p>Capital expenditures (capex) and operating expenses (opex) linked to environmental investment.</p> <p>Use of internal price of carbon.<sup>7</sup></p>	<p><b>Metrics and targets</b></p> <p>Metrics and targets linked to the top three material sustainability issues and progress on them.</p>	<p><b>Policies and processes</b></p> <p>Climate risk management process.</p> <p>Group-wide environmental policy or commitment.</p>	<p><b>Engagement with value chain</b></p> <p>Implementation of suppliers' ESG programmes and supplier screening, assessment and development.</p>	<p><b>Verification/assurance</b></p> <p>External assurance for sustainability reporting.</p>

<sup>7</sup>Internal carbon price: A monetary value that a company assigns to its GHG emissions to assess climate-related risks, guide investment decisions, and support emissions reduction strategies.

\*\* ESG ratings, includes environment as a topic.

## S&P Climate Transition Assessment

Qualitative evaluation of a company's current progress on its transition journey and its expected future trajectory, based on an analysis of planned transition initiatives and the factors driving their implementation.

### Specific metrics assessed (aligned with IEEFA transition plan assessment framework)

<b>Strategic ambition</b> Interim and long-term targets with timelines. Fossil fuel phase-out plan. Alignment with relevant decarbonisation pathways.	<b>Transition levers</b> Decarbonisation/transition levers identified.	<b>Roles, responsibility and accountability</b> Leadership structure and lines of accountability for delivering on climate transition plan.	<b>Incentives and remuneration</b> Financial or non-financial incentives for senior management aligned with achievement of transition plan objectives.
<b>Skills, competencies, and training</b> Resourcing and personnel allocation planning pertaining to achievement of transition plan.	<b>Financial planning</b> Cost and funding plan for climate transition plan. Research and development (R&D), mergers and acquisitions (M&A), capex, and asset retirement plans linked to the transition plan.	<b>Metrics and targets</b> Metrics and targets and any forward-looking objectives that are relevant to entity's climate transition.	<b>Engagement with value chain</b> Monitoring and enforcement of supplier environmental commitments. Providing sustainable products to customers.

### Benefit from alignment (S&P Corporate Sustainability Assessment, S&P Climate Transition Assessment)

Inclusion in S&P Dow Jones Sustainability Indices (DJSI).

Improved S&P Climate Transition Assessment score reflecting transition readiness.

Stronger positioning for sustainability-linked capital, and enhanced credibility with global institutional investors who rely on S&P assessments for allocation decisions.

## Transition Pathway Initiative (TPI) Assessment

Evaluates high-emission companies' low-carbon transition strategy and the progress these companies are making.

### Specific metrics assessed (aligned with IEEFA transition plan assessment framework)

<b>Strategic ambition</b> Quantitative GHG emission reduction targets. Role of offsets and/or negative emissions technologies in a company's climate transition. Phasing out of capital expenditure in carbon intensive assets or products.	<b>Transition levers</b> Actions necessary to meet emissions-reduction targets/key elements of emissions-reduction strategy. The proportional impact of each action in achieving climate targets.	<b>Scenario planning</b> Climate scenario planning undertaken.	<b>Roles, responsibilities, and accountability</b> Presence of a board member/committee with explicit responsibility for oversight of the climate change policy.
<b>Incentives and remuneration</b> Incorporation of climate change performance into executive remuneration.	<b>Financial planning</b> Disclosure of the impact of climate change risks and opportunities on financial planning. Disclosure of an internal carbon price.	<b>Metrics and targets</b> Future capital expenditure aligned with long-term decarbonisation goals and how the alignment is determined.	<b>Policies and processes</b> Policy (or equivalent) commitment to action on climate change. Integration of climate change into entity's multi-disciplinary company-wide risk management, or presence of a specific climate-related risk management process.
<b>Engagement with industry and policymakers</b> Consistency between entity's climate change policy and the positions taken by trade associations of which it is a member. Entity's support for any domestic and international efforts to mitigate climate change.		<b>Verification/assurance</b> Verification of entity's operational GHG emissions data. Level of assurance for operational GHG emissions data.	

## Climate Action 100+ Net Zero Company Benchmark

Assesses companies on critical actions they can take to align with this initiative and Paris Agreement objectives.

Specific metrics assessed (aligned with IEEFA transition plan assessment framework)

<b>Strategic ambition</b> Ambition to achieve net-zero by 2050 or sooner.  Timeline of GHG reduction targets: Short-term (up to 2028), medium-term (2029–2035), and long-term (2036–2050).  Alignment of transition efforts with Paris Agreement goals.	<b>Transition levers</b> Decarbonisation strategy to meet GHG reduction targets.	<b>Scenario planning</b> Employing as well as disclosing climate-scenario planning to test strategic and operational resilience.	<b>Roles, responsibilities, and accountability</b> Board oversight of climate change-related aspects of the business.	<b>Incentives and remuneration</b> Executive remuneration scheme that incorporates climate change performance elements.
	<b>Skills, competencies, and training</b> Board capabilities/competencies to assess and manage climate-related risks and opportunities.	<b>Financial planning</b> Efforts to decarbonise capital expenditure.  An entity's intentions to invest in climate solutions.	<b>Engagement with industry and policymakers</b> Policy engagement activities in accordance with the goals of the Paris Agreement.	<b>Engagement with workforce and communities</b> Planning for and monitoring progress towards a Just Transition.

### Benefit from alignment (TPI Assessment, Climate Action 100+ Net Zero Company Benchmark)

Demonstrates credible transition progress to the investor coalition managing over USD68 trillion (INR6,460 lakh crore) in assets. Reduces risk of shareholder engagement escalation and proxy actions. Signals climate leadership to capital markets. Strengthens alignment with Paris Agreement expectations set by the largest asset managers globally.

## CDP Corporate Questionnaire

Global disclosure system for companies to report environmental data on climate, water, and forests.

Specific metrics assessed (aligned with IEEFA transition plan assessment framework)

<b>Strategic ambition</b> Disclosure of absolute emissions and emissions intensity targets.  Disclosure of net-zero target.  Methane reduction targets.	<b>Transition levers</b> Alignment of climate transition plan with the 1.5C trajectory.  Emission reduction initiatives undertaken.	<b>Scenario planning</b> Details of climate scenario used and outcomes from the analysis.	<b>Roles, responsibilities, and accountability</b> Board-level oversight of environmental issues.  Specification of individual/board committee with responsibility of managing environmental issues.	<b>Incentives and remuneration</b> Monetary incentives for key management personnel aligned with environmental issues, including the attainment of targets.
<b>Skills, competencies, and training</b> Board- and management-level competency on environmental issues.	<b>Financial planning</b> Expenditure (capex and opex) and revenue aligned with climate transition.  Impact of environmental risks and opportunities on strategy and/or financial planning.	<b>Metrics and targets</b> Targets to increase or maintain low-carbon energy consumption or production.	<b>Policies and processes</b> Process for identifying, assessing, and managing environmental risks and/or opportunities.  Availability of environmental policy.	<b>Engagement with value chain</b> Assessment of clients/investees on environmental metrics.  Assessment, classification, and prioritisation of suppliers according to their environmental impact and dependencies.
<b>Engagement with industry and policymakers</b> Membership of environmental frameworks or initiatives. Engagement in activities that influence environmental policy or regulation, directly or indirectly.				<b>Verification/assurance</b> Third party assurance of GHG emissions.

### Benefit from alignment (CDP Corporate Questionnaire)

Higher CDP score with potential A-list recognition. Improved visibility with 740+ investor signatories managing USD142 trillion (INR13,490 lakh crore). Enhanced reputation in one of the most widely referenced global environmental disclosure system. Stronger foundation for International Sustainability Standards Board (ISSB)/Task Force on Climate-related Financial Disclosures (TCFD) aligned reporting.

## Accelerate Climate Transition (ACT) Assessment

Evaluates companies' alignment with 1.5C pathways and progress toward a low-carbon transition.

Specific metrics assessed (aligned with IEEFA transition plan assessment framework)

<b>Strategic ambition</b> Alignment of emissions reduction targets with identified decarbonisation pathway. Timeline of climate targets.	<b>Transition levers</b> Plan for transitioning the company to a low-carbon business model. Interventions to reduce Scope 3 emissions.	<b>Scenario planning</b> Influence of results of scenario testing on transition plan. Testing or analysis to determine the impact of transition on current and projected business model.	<b>Roles, responsibilities, and accountability</b> Executive-level responsibility for climate change mitigation.	<b>Incentives and remuneration</b> Financial incentives for the management of climate change issues in annual and/or long-term compensation plans of senior executives.
<b>Financial planning</b> Share of capex and R&D invested in low-carbon and mitigation technologies. Overall share of revenue from low-carbon products and services.	<b>Policies and processes</b> Environmental policy of the company.	<b>Engagement with value chain</b> Supplier emission inventory and transition plan. Company policy for reduction of value chain GHG emissions.	<b>Engagement with industry and policymakers</b> Engagement with local authorities to support emissions reduction through advocacy and partnerships. Policy prohibiting support for groups opposing climate action or engaging in climate-negative activities.	

### Benefit from alignment (ACT Assessment)

Stronger positioning with climate-conscious investors and lenders.  
Improved credibility in sector benchmarking.  
Structured framework to demonstrate that the transition plan is operationally embedded.

Assessment frameworks offer the most comprehensive and demanding evaluation of transition planning covering nearly every component. TPI, S&P Climate Transition Assessment (CTA), and ACT are the most transition plan-specific, while TPI and Climate Action 100+ bring investor-driven accountability to high-emitting sectors. Companies with robust transition plans will score highest across all of these.

## SBTi Net-Zero Standard Version 2.0 (draft)

Framework guiding companies to set credible, science-based net-zero targets aligned with 1.5C.

Specific metrics assessed (aligned with IEEFA transition plan assessment framework)

<b>Strategic ambition</b> Science-based net-zero target aligned with a 1.5C trajectory. Coverage of targets across operations, entities, geographies, and emission scopes. Disclosure of target base year. Near- and long-term carbon removal and emission reduction targets. Neutralising residual emissions at net-zero year. Fossil fuels phase out plan.#	<b>Transition levers</b> Published climate transition plan within 12 months from initial validation.	<b>Roles, responsibility and accountability</b> Responsibility for net-zero commitment for specific roles or committees within the governance structure and/or within the leadership of the organisation. Commitments formally approved and adopted by the company's highest governing body responsible for external commitments (e.g. the board of directors or equivalent).	<b>Engagement with industry and policymakers</b> Policy engagement, lobbying, and advocacy aligned with net-zero commitments.#
<b>Verification/assurance</b> Third party assurance of GHG emissions inventory along with applicable details.	<b>Metrics and targets</b> Targets for abatement of Scope 1, Scope 2, and Scope 3 emissions separately, and progress on achievement of these targets.	<b>Engagement with value chain</b> Set targets for transitioning tier 1 suppliers to net-zero. Engaging suppliers and customers to decarbonise the value chain; aligning products and services with net-zero emissions pathways.#	<b>Engagement with workforce and communities</b> Training for the workforce and local communities in green jobs.#

### Benefit from alignment (SBTi V2.0 [draft])

Gold-standard net-zero certification recognised globally.  
Increasingly treated as a prerequisite by institutional investors, lenders, and procurement teams.  
Unlocks green bonds and sustainability-linked financing, and signals the highest-possible credibility on climate commitments.

SBTi V2.0 draft proposes to make transition planning a mandatory certification requirement. Companies must publish a climate transition plan within 12 months of target validation. It is the most prescriptive framework, requiring science-based targets across all scopes, board-level governance, supplier engagement targets, third-party GHG assurance, fossil fuel phase-out plans, and Just Transition commitments.

#As recommended by SBTi over and above the criteria requirements.