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Sustainability Management 101:

All You Need to Know About the Most Common Reporting Standards, Certifications & Audits

Contents

Sustainability Regulations Will Soon Impact Your Business

While some organisations can still voluntarily disclose information regarding their sustainability efforts, it is already mandatory for many companies. This situation is likely to become reality for even more companies moving forward, given the growing pressure from internal and external stakeholders to make organisations accountable for their operations and their impact on the environment.

Whether you are turning to reporting about non-financial information because you are legally required to do so or you simply want to be more transparent about your business operations, you probably find yourself trying to navigate the jungle of sustainability standards, reportings and audits out there.

There are over 400 sustainability certification programmes globally, so it can be overwhelming to figure out which standard is the right one for your organisation - and whether you might actually be required to report certain information due to your company size or the industry you operate in.

This guide will give you clarity about the most common standards, reportings and audits. We will walk you through all you need to know, including:

- Who has to disclose certain information?
- Why is it beneficial for companies?
- How does it work?
- What information needs to be disclosed?

Let's dive right in!

Non-Financial Reporting

Non-financial reporting is a form of transparency reporting where businesses formally disclose information not related to their finances, including social and environmental policies.

Who?

Mandatory non-financial reporting is required for (Directive 2014/95/EU):

- Capital market-oriented companies and / or large public-interest corporations with > 500 employees
- Capital market-oriented companies with:
  > 250 employees
  > 20 Mio Euro balance sheet sum
  > 40 Mio Euro revenue p.a.
  (min. 2 of the above criteria)

Why?

Benefits for reporting companies:

- Create awareness and understanding of climate-related risks and opportunities within the company
- Attract a broader and more diverse investor and shareholder base
- Potentially lower cost of capital
- Better corporate reputation

How?

Report should follow widely accepted **market standards**, such as

- Global Reporting Initiative (GRI)
- German Sustainability Code (DNK)
- UN Global Compact Communication of Progress (COP)
- Sustainability Accounting Standards Board (SASB)

Reporting guidelines are provided by EU Commission and the Task Force on Climate-Related Financial Disclosures (TCFD).

What?

Reporting companies have to **disclose information** on the policies they implement in relation to:

- environmental protection
- social responsibility and treatment of employees
- respect for human rights
- anti-corruption and bribery
- diversity on company boards.

The most widely accepted reporting standards (GRI, DNK, COP) include the **disclosure of greenhouse gas (GHG) emissions.** The EU Commission also recommends to disclose GHG emissions as an important KPI.

How Planetly can help

- We provide a **fully GHG Protocol** compliant overview of your company's carbon emissions including segmentation and development over time
- Our software helps you identify important levers for **emission reduction**
- We provide data and information required by GRI standards 301 - 308, including **carbon emissions, electricity** and **water consumption**

Carbon Reporting

Carbon reporting refers to non-financial accounting relating to the amount of CO_2e emissions resulting from commercial activity

Who?

Mandatory carbon reporting is required for:

- Quoted companies and all large unquoted companies and large LLPs
- Industrial installations and aircraft operators covered by the EU ETS
- Companies from carbon-intensive industries, emitting > 25,000 tonnes of CO_2e/year.

Why?

Carbon reporting helps:

- to get ahead of regulatory and policy changes
- identifying and tackling growing risks
- finding new opportunities for action that stakeholders worldwide are demanding
- gaining competitive advantage when reporting to CDP

How?

Report should follow widely accepted **market standards**, such as

- GHG Protocol Corporate Standard
- GHG Protocol Corporate Value Chain Standard
- ISO 14064
- PAS 2060

What?

GHG Protocol Standards

- Provide standardised guidance for GHG emissions inventory
- Definition of scopes, which differ in types of emissions to avoid double entries (scope 1, 2 and 3)
- Includes the entire value chain of companies emissions impact

ISO 14064

- Compatible with GHG Protocol
- Distinguishes between direct and indirect emissions, but does not define scopes
- Does not provide strict guidelines for the categorisation of indirect emissions and places different requirements on the structure and content of the report

How Planetly can help

- We provide a fully **GHG Protocol compliant** overview of your company's carbon emissions including segmentation and development over time
- Our software enables **continuous carbon management** and helps you identify important levers for **carbon reduction** over time
- Share your **GHG Protocol compliant report** with all relevant stakeholders

Carbon Disclosure Project

The Carbon Disclosure Project (CDP) aggregates carbon emission data of companies, cities and countries and publicly shares information about their actions to manage them. CDP has established the richest and most comprehensive database on GHG emissions and respective climate change mitigation strategies.

Who?

Reporting to the CDP is voluntary, but becomes increasingly relevant for companies wanting to lead in **environmental transparency** and **climate action.**

CDP disclosing companies include:

DB, DANONE, DELL, zalando, SAP

Why?

Benefits for reporting companies:

- Protect and improve reputation
- Boost competitive advantage
- Getting ahead of regulation
- Tracking and benchmarking progress
- Uncovering risks and opportunities
- CDP's data both fuels and tracks global progress towards building a truly sustainable economy for people and planet

How?

How to disclose as a company:

- Collect data on environmental impacts and opportunities and submit via CDP`s platform
- Using the data to improve performance and identify action areas on climate action, forests and water security
- This data along with CDP findings is given to investors and customers who use it to inform and drive action
- Data and insights are published via reports and company scoring

When?

2021 Timeline:

Jan	2021 questionnaires guidance available commencing 11 January 2021
April	Online Response System (ORS) will open in the week commencing 12 April 2021
July	Companies must submit their response to investors and/or customers using the ORS by 28 July 2021 to be eligible for scoring and inclusion in reports

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- We provide a fully **GHG Protocol compliant** overview of your company's carbon emissions including segmentation and development over time
- Our software enables **continuous carbon management** and helps you identify important levers for **carbon reduction** over time
- Share your **GHG Protocol compliant report** with all relevant stakeholders

Energy Audit

An energy audit is a systematic analysis of the energy use & consumption of a plant, building, system or organisation, with the aim of identifying and reporting on energy flows and the potential for energy efficiency improvements

Who?

Mandatory energy audits are required for the following companies (Directive 2012/27/EU):

- All companies from EU member states that are not Small and Medium-sized Enterprises (SMEs)
- **Exemption:** Companies that have an ISO 50001 certified energy management system or an EMAS environmental management system

Why?

Energy audits help:

- to understand energy flows and how to reduce them
- to lower increasingly expensive energy costs. As energy costs continue to rise, energy audits will be a growing trend.
- to learn how to gain efficiency improvements- since energy spending is a major contributor to carbon footprint

How?

According to the EDL-G, energy audits should be implemented following widely accepted **market standards**, such as

- **DIN EN 16247-1** defines characteristics of a good quality energy audit as well as requirements for energy audits, procedure and obligations of the energy audit process.

What?

Reporting companies to **disclose information** on the audit process, which must be implemented as follows:

- **Introductory contact** - framework conditions, etc.
- **Kick-off meeting** - requirements for measurements and procedures
- **Data collection** - e.g. on energy tariffs, etc.
- **Field work** - physical assessment of the object and its influence on energy consumption and efficiency
- **Analysis** - detailed assessment of energy related performance
- **Report** - approaches to improve energy efficiency
- **Final meeting** - presentation of conclusions, submission of the report

Energy audits are to be executed at least once every four years.

How Planetly can help

- Collect the **data** needed for an overview of **energy use and consumption** across your organisation (plants, buildings, systems, offices etc.)
- Collaboration features in the software **simplify your data collection** across locations and departments
- We are happy to connect you with an **audit partner** such as TÜV or others

Supplier Audit

Supplier audits support quality assurance and supplier development. Suppliers are tested according to existing (industry or sector) standards. These standards can also be developed together with the customer during the audits.

Who?

Some European countries have laws for respecting human rights in global supply chains:

- **Germany** (ongoing): Government committed in its 2018 coalition agreement to fulfil a corporate due diligence obligation by law
- **France:** Companies are obliged to identify and prevent human rights risks along the supply chain
- **Netherlands:** Companies are obliged to comply with child labour due diligence requirements
- **UK:** Modern Slavery Act

Why?

Benefits for companies:

- Minimising risks and uncertainty with suppliers regarding quality, environmental & labour standards
- Positive publicity by demonstrating CSR in the supply chain
- Comparison and evaluation of existing or new suppliers
- The new international standard for sustainable procurement (ISO 20400) is pushing more and more companies to have their purchasing policies with suppliers independently reviewed

How?

The most common standards are

- Environmental management: **ISO 14001 & 50001**
- Management and corporate performance: **ISO 9001**
- Health and safety: **OHSAS 18001, ISO 45001**
- Information security: **ISO/IEC 27001**

What?

The procedure varies depending on the type and objective of the supplier audit. Ideally, a supplier audit proceeds as follows:

- **Supplier audit preparation** - checklist, relevant documents, focus, etc.
- **Initial meeting between auditors and suppliers** - supplier audit procedure
- **Carrying out the supplier audit using checklists and previously defined criteria** - examination of supplier`s performance, current status vs. target status
- **Supplier evaluation and audit report** - calculated average score enables comparing suppliers' performance
- **Final discussion with the supplier and follow-up** - suggestions for improvement, goal-setting, etc.

How Planetly can help

- Gain transparency over your **supplier's carbon emissions** including segmentation
- Collaboration features in the software **simplify your data collection** across locations and departments
- We are happy to connect you with an **audit partner** such as TÜV, GUTcert or IntegrityNext.

Environmental Management Systems

An Environmental Management System (EMS) is a set of processes and practices that enable an organisation to reduce its environmental impacts and increase its operating efficiency.

Who?

Implementing an EMS is voluntary, but a very **common standard** among most production heavy and listed companies as well as German "Mittelstand"

Why?

An EMS is best practice among most companies

- An EMS management system helps **reduce waste**
- Maximises **resource efficiency**
- Minimises **environmental risks**
- Usually implemented in production intensive industries
- Required for **participation in many RfPs**

How?

The most common standards are:

- **ISO 50001** - energy management system
- **ISO 14001** - an industry standard for environmental management systems that is applied globally
- **EMAS** - a public standard issued by the EU and more comprehensive

Implemented by an Plan-Do-Check-Act-Model

What?

Requirements for ISO 14001: Implement, document, put into practice, maintain and constantly improve the EMS:

- Environmental policy
- Planning: identifying significant environmental aspects, legal requirements, defining objectives, targets and programme(s)
- Ensuring implementation and operation of EMS, qualification of responsible persons, internal communication, documentation
- Checking (incl. internal audits)
- Management review

Additions to reach **EMAS:**

- Proof of compliance with applicable legal requirements
- Continual improvement and Employee participation
- External communication with all public stakeholder, reporting
- Does not provide strict guidelines for the categorisation of indirect emissions and places different requirements on the structure and content of the report

How Planetly can help

- Easily assemble nformation on **carbon emissions, fuel, electricity** and **water consumption** as well as data on **waste**
- Collaboration features in the software **simplify your data collection** across locations and departments
- **Assign** a climate officer for each location directly in the software

B Corp Certification

Certified B Corporations are a new kind of business that balance purpose and profit. They are legally required to consider the impact of their decisions on their workers, customers, suppliers, community, and the environment.

Who?

Implementing a **BCorp assessment** is voluntary, but becomes increasingly relevant for companies wanting to use their businesses as a **force for good.**

Certified B Corporations include:

patagonia · BEN&JERRY'S · Tomorrow · einhorn

What?

Qualification Process

1. **B Impact Assessment**
   Out of 200 questions, the minimum requirement is an overall score of 80 in all impact areas
2. **Verification with B Lab**
   After submission, the process is being verified by the independent B Labs Standards Team.
3. **Legal requirements**
   Integrating the mission of the company and the stakeholders into the articles of association.
4. **Membership fee and independence declaration**

Why?

Benefits for certified companies:

- Integrating social and environmental responsibility into company's DNA
- Gain credibility and attract informed customers
- Attract and inspire investors
- Become part of a global movement
- Learn from other Certified B Corporations

How?

B Impact Assessment (BIA)

- Measures corporate **governance, workers** rights, impact on the **environment, society** and **customers.**

Certified B Corporation

How Planetly can help

- Easily assemble key figures for the impact area environment, including **carbon emissions** and **offsets, electricity** and **water consumption** as well as data on **waste**
- Our software enables continuous **carbon management**
- Gain a quick overview of important levers for **emission reduction** and get guidance to develop your custom reduction roadmap

EU Sustainable Finance Taxonomy

The EU Taxonomy is a classification tool aimed at investors, companies, financial institutions and service providers to define environmentally sustainable performance of economic activities across a wide range of industries.

Who?

Mandatory for:

- Financial market participants offering financial products within the EU and the UK
- Large public interest companies (i.e. those required to publish a non-financial statement)
- Voluntary for credit institutions and other issuers, such as local authorities

Why?

Benefits for reporting companies:

- EU tool to align capital markets with climate strategy
- Demand for sustainable investments is high and currently outstrips supply
- Standardised and internationally recognised evaluation of business activities with regard to sustainability
- Milestone in sustainable finance: new age of transparency and accountability enabling financial markets to move towards a more sustainable and resilient future

How?

1. Activity must contribute to at least one of the **six environmental objectives:**
   · Climate change mitigation · Climate change adaptation · Sustainable use and protection of water/ marine resources · Transition to a circular economy, waste prevention and recycling · Pollution prevention and control · Protection of healthy ecosystems
2. Activity must not do any significant harm to the other environmental objectives (DNSH criteria)
3. Activity must comply with minimum social and governance safeguards

What?

Financial market participants

For each relevant product, investors must disclose:

- if and how the Taxonomy has been used to determine the sustainability of an investment and
- the proportion of investments funding Taxonomy-eligible activities (e.g. share of investments in sustainable economic activities as a percentage of all investments selected in the financial product)

Large public interest entities

- must disclose to which extent activities are environmentally sustainable, describing the proportion of turnover, capital expenditure and operating expenditure that is associated with Taxonomy-defined sustainable economic activitiesinvestments selected in the financial product)

When?

	End of 2021	End of 2022	End of 2023
Financial market participants	Report for all financial products whether the taxonomy applies or not	Disclose information regarding climate change mitigation and adaptation objectives...	... and for the remaining six environmental objectives.
Large public interest entities		Non-financial statement or a sustainability report about the climate change mitigation and adaptation objectives ...	... and for the remaining six environmental objectives.

To transition to a net-zero emissions economy, the EU must grow the low-carbon sector, encourage sequestration, decarbonise existing industry and avoid promoting activities which are incompatible with climate mitigation goals.

Type of activity	Technical screening criteria	Examples
1. Low carbon activities that are compatible with a 2050 net zero carbon economy	Likely to be stable and long-term	• Zero emissions transport • Near to zero carbon electricity generation • Afforestation
2. Activities that are expected to contribute to a transition to a zero net emissions economy in 2020	Likely to be subject to regular revision, tending towards zero emissions	• Building renovation • Electricity generation <100 g CO_2/kWh • Cars <50 g CO_2/km
3. Activities that enable those above	Likely to be stable and long-term (if enabling activities that are already low carbon) or subject to regular revision tending to zero (if enabling activities that contribute to transition but are not yet operating at this level)	• Manufacture of wind turbines • Installing efficient boilers in buildings

The EU must also reduce climate risks in all sectors, encourage developing adaptation technology, and avoid promoting activities that are incompatible with climate adaptation goals.

Type of activity	Technical screening criteria
1. Activities that are made more climate resilient by integrating measures to perform well under a changing climate	Enhancing soil water retention to reduce potential yield losses of non-perennial crop resulting from increased severity of droughts
2. Activities that enable adaptation in other economic activities	The production of satellite systems for weather and climate related observation

↓

Investors should implement three principles to assess whether an activity makes a substantial contribution to climate change adaptation:

Principle 1

The economic activity reduces all material physical climate risks to the extent possible and on a best effort basis.

Principle 2

The economic activity does not adversely affect adaptation efforts by others.

Principle 3

The economic activity has adaptation-related outcomes that can be defined and measured using adequate indicators.

ESG Framework

ESG provides environmental, social and governance criteria, especially for investors, to find companies with values that match their own and to take - besides economic - also the environmental and social performance into account.

Who?

Companies are **voluntarily** disclosing their ESG efforts in a number of places and formats, including:

- corporate social responsibility (CSR) reports
- company websites
- proxy statements and other regulatory filings
- as part of sustainable share indices such as FSTE4Good or DJSI.

What?

Companies should select the topics and metrics that are compelling and material value drivers for the business. The disclosed information needs to be reliable and consistent.

Environmental

- Climate strategy
- Environmental management
- Eco-efficiency (CO2, water, waste)
- Energy management

Social

- Human rights
- Health & safety
- Equal opportunities
- Supply chain management
- Stakeholder opposition

Governance

- Corporate governance
- Business ethics
- Shareholder structure
- Remuneration

Why?

Benefits for companies:

- ESG is important in understanding a company's full risk profile
- Better corporate reputation

How?

These frameworks will enable companies to disclose their material sustainability information in a standardised manner:

- **Sustainability Accounting Standards Board** (SASB)
- **Task Force on Climate-related Financial Disclosures** (TCFD)

How Planetly can help

Planetly covers substantial parts of the "E" in ESG:

- Data on a company's **utilisation of natural resources** and the effect of its operations on the environment (CO2), both in its direct operations and across its supply chains
- Data on amount of **waste** and **recycling** as well as **water consumption**
- Software solution for **carbon footprint transparency** and continuous carbon management
- **Reduction** measures and **offsetting** activities

Science-Based Targets

Science-based targets (SBTs) provide a clearly-defined pathway for companies to reduce GHG emissions, helping combat climate change and establish future-proof business growth. SBTs are in line with the goals of the Paris Agreement - approved and monitored by the Science-Based Targets Initiative.

Who?

Implementing SBTs is **voluntary,** but the SBT initiative encourages companies from all sectors and of all sizes to join the movement and commit to setting a science-based target.

Companies taking action:

Pfizer, SONY, Tchibo, Beiersdorf, BOSCH, zalando

Why?

Benefits for companies:

- Making corporate climate action consistent, comparable and credible
- Providing guidelines by defining best practice in emission reductions and target setting
- Easier to communicate long-term commitment to public and stakeholders
- Provide information, technical assistance and expertise throughout the process

How?

How it works:

1. **Commit:** Submit a letter to commit to setting science-based targets
1. **Develop:** Within 2 years, develop target(s) in line with the SBT criteria
1. **Submit:** completed target submission form
1. **Announce:** Announce target and inform stakeholders
1. **Disclose progress**

What?

Requirements for a SBTi approved target:

- Absolute reduction targets must be in line with at least 2°C goal
- Intensity targets for scope 1 & 2 emissions only eligible when they lead to absolute reductions
- 95% minimum coverage of scope 1 & 2
- When scope 3 emission > 40% of total footprint, ⅔ of emissions must be covered
- “Sectoral Decarbonisation Approach” for specific sectors*
- Specific reduction targets for Scope 3 or supplier and/or customer engagement targets

*Sectors: electricity generation; iron and steel; chemicals; aluminum; cement; pulp and paper; road, rail, and air transport;commercial buildings

How Planetly can help

- Get a quick overview of important levers for emission reduction
- We assist you in calculating your SBTs and submitting your report to SBTi
- We help you develop holistic reduction measures
- Our software solution enables continuous monitoring and reporting

Corporate Sustainability Reporting Directive (CSRD)

The Corporate Sustainability Reporting Directive (CSRD) is a new regulatory proposal by the European Commission to make sustainability-related disclosures more standardised among European companies. It would amend the current Directive 2014/95/EU (NFRD).

Who?

All large public-interest companies and the ones listed on EU regulated markets are required to report on sustainability-related matters. Large companies are those **that meet at least 2 of the following criteria**[1]:

- 250 or more employees
- €40 million in net turnover
- €20 million in assets

The new CSRD will not only be applicable to EU companies, but also non-EU-based companies that have a subsidiary in the EU.

Why?

- Consumers, stakeholders and investors need information to find out more about non-financial performance of companies
- Evidence that the information companies report through NFRD is not sufficient
- A lack of non-financial information leads to investment risks, hinders financial flows and does not hold companies accountable
- Reported information needs to be "relevant, comparable, reliable, and easy to access and use"

How?

- New sustainability reporting standards are being developed by the European Financial Reporting Advisory Group (EFRAG)

What?

In addition to the requirements posed by the Non-Financial Reporting Directive, the following requirements will become necessary:

- **Mandatory external audit** of reported information
- **Reporting requirements** need be listed more detailed and according to the obligatory EU sustainability reporting standards
- **"Double-materiality"**: Companies need to take into consideration the impact of sustainability-related matters on the company's equity and the business's impact on the environment, people and the economy
- Management reports will have to be published in a **certain format** and companies are required to **digitally tag** the information, so it can be included in the European Single Access Point (ESAP) initiativeindustries

When?

- First set of standards is expected to be adopted by October 2022, with the new disclosure requirements starting to apply in January 2023
- Affected companies will have to publish their respective sustainability reports in January 2024 with data from the previous year

How Planetly can help

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Our software helps you identify important levers for emission reduction

[1] Only small and medium enterprises who are listed on EU regulated markets will also face these new disclosure requirements. For those listed SMEs, there will be specific standards issued by 31 October 2023 that are simpler than those that apply to larger companies.

Sustainable Finance Disclosure Regulation (SFDR)

The Sustainable Finance Disclosure Regulation (SFDR) was introduced by the European Commission and declares sustainability disclosure obligations for financial market participants and financial advisers.

Who?

Within the EU:

- Financial market participants (asset managers, insurance companies, pension funds, etc.)
- Financial advisers

What?

Differentiation between:

- **Entity-level** disclosures
- **Product-level** disclosures (different obligations apply for financial products **with or without** a clearly stated ESG/sustainability focus)

Why?

- The goal is to make sustainability aspects of investments transparent, improve ESG reporting and combat greenwashing
- Together with the CSRD and the EU Taxonomy, SFDR is part of the EU's "Sustainable Finance Framework"

How?

Entity-level

- Financial market participants and financial advisers need to be transparent about sustainability risk policies, adverse sustainability impacts and remuneration policies in relation to the integration of sustainability risks
- Disclosure obligations relate to the entity's **website**

Product-level

- For example, financial market participants need to disclose how sustainability risks are integrated into their investment decisions and how sustainability risks impact the returns of the financial products
- Product-level disclosure obligations include **pre-contractual** disclosure (product brochure, client information etc), **product website** disclosure, **periodic product reports** and **marketing materials**
- Special disclosures apply for financial products with a clearly stated ESG/sustainability focus

How Planetly can help

- We help you introduce holistic ESG management practices and enable you to collect, monitor and manage sustainability data
- Our ESG management software is fully compliant with the SFDR and other leading frameworks and regulations
- Option to set up custom KPIs for your ESG management

Task Force on Climate-related Financial Disclosures (TCFD)

The Task Force on Climate related Financial Disclosures (TCFD) is an international initiative that allows entities to disclose climate-related risks and opportunities and provides the necessary information to investors to help them understand and manage their own climate-related financial risks.

Who?

Mandatory for:

- Premium Listed Companies
- Standard Listed Companies
- Traded companies with >500 employees or Public Interest Entities (PIEs)
- UK registered Co. and LLPs with >500 employees and a turnover of >£500m
- UK registered Co. with securities admitted to AIM (>500 employees)

Why?

- Investors gain an understanding of how reporting organisations assess climate-related risks and opportunities
- Provides guidance to assist all businesses in developing climate-related financial information consistent with recommended disclosures

How?

The TCFD has developed 4 recommendations on climate-related financial disclosures:

- **Governance:** Disclose the board's and management's role in assessing and managing climate-related risks and opportunities
- **Strategy:** Disclose the actual and potential impacts of climate-related risks and opportunities on the organisation's businesses and strategy
- **Risk Management:** Disclose how climate-related risks get identified, assessed, and managed by the organisation
- **Metrics and targets:** Disclose the metrics and targets that are used to assess and manage relevant climate-related risks

What?

Premium Listed Companies & Standard Listed Companies:

- Climate-related disclosures must be aligned with all 4 TCFD recommendations, including Metrics and Targets (all Scope 1 and 2 emissions, Scope 3 when applicable)
- Disclosure on a "comply or explain basis"
- Including a detailed Compliance Statement

Traded companies with >500 employees or Public Interest Entities (PIEs), UK registered Co. and LLPs with >500 employees and a turnover of >£500m or UK registered Co. with securities admitted to AIM (>500 employees):

- Climate-related disclosures must be aligned with all 4 TCFD recommendations, including Metrics and Targets (all Scope 1 and 2 emissions, Scope 3 when applicable)
- Disclosure on a "comply or explain basis"
- Not as granular as the Premium Listed Companies

How Planetly can help

- We provide a fully GHG Protocol compliant overview of your company's carbon emissions including segmentation and development over time
- Identify important measures to reduce your energy use and emissions
- Set up holistic ESG management in line with the TCFD

Sustainability Accounting Standards Board (SASB)

SASB Standards help with the disclosure of financially material sustainability information by companies to their investors. The Standards cover environmental, social, and governance (ESG) issues most relevant to financial performance across 77 industries.

Who?

Reporting to SASB standards is voluntary. SASB covers 77 industries and provides industry-specific standards.

Companies that implemented SASB standards include:

Gap Inc. Bloomberg BANK OF AMERICA verizon

Why?

Benefits for reporting companies:

- Reliable, comparable and consistent data to present to investors
- Industry-specific standards and frameworks
- Compatible with other standards and frameworks (such as TCFD and IIRC)
- Evidence-based and market-informed

How?

- Standards across **77 industries** can be downloaded on the SASB website
- SASB Standards are free for non-commercial use (including corporate disclosure)
- Licensing options exist for commercial uses

How Planetly can help

- Measure, monitor, manage and report your company's environmental, social, and governance (ESG) performance
- Unify your data inputs and generate automated reports across frameworks, including SASB, GRI, TCFD, and more

Streamlined Energy and Carbon Reporting (SECR)

SECR Reporting refers to the Streamlined Energy and Carbon Reporting Framework and is intended to encourage organisations to implement **energy efficiency measures**. The SECR extends the reporting requirements for quoted companies, while mandating new annual disclosures for large unquoted and limited liability partnerships (LLPs).

Who?

SECR applies only to businesses **registered in the UK**: quoted companies of any size, large unquoted companies & large LLPs. Unquoted Companies and LLPs are considered large when they meet at least **two** of the following criteria:

- 250+ employees
- £36m annual turnover
- £18m balance sheet total

Companies **using 40,000 kWh or less** during the 12-month reporting period are exempt.

What?

SECR reports must contain:

- Associated greenhouse gas emissions
- Figures from previous years of energy use
- Information about energy efficiency measures
- Calculation methods such as ISO 14064-1

Why?

Benefits for reporting companies:

- **Value creation:** Carbon reporting comes with economic and environmental benefits for companies, e.g. reduction of CO_2 emissions, cost-cutting or improvement of productivity
- **Reputation Management:** Demonstrating sustainability commitment holds benefits for your brand and reputation and helps to develop stakeholder relations

How?

- Requires businesses to report on what actions they have taken during the reporting year to cut energy use and emissions
- Requires businesses to include at least one energy intensity ratio to compare emissions with other metrics (e.g. units of production).
- Requires businesses to report annually
- Must be included in directors' reports

How Planetly can help

- We provide a fully GHG Protocol compliant overview of your company's carbon emissions including segmentation and development over time
- Identify important measures to reduce your energy use and emissions

Global Reporting Initiative (GRI)

The Global Reporting Initiative develops widely used standards for sustainability reporting. Founded in 1997, the GRI provides the most comprehensive and transparent standardisation for CSR activities. GRI standards cover Universal Standards and Sector Standards.

Who?

GRI standards are a free public use and can be used by organisations free of charge for their sustainability reporting.

What?

The standard helps companies to report about all their impact-driven indicators such as diversity, human-rights, pollution and carbon emissions.

The GRI standards: Environmental

The 300 series of GRI standards addresses the environmental dimension of an organisation's impact, such as:

- Materials (301)
- Energy (302)
- Water and Effluents (303)
- Biodiversity (304)
- Emissions (305)
- Waste (306)
- Environmental Compliance (307)
- Supplier Environmental Assessment (308)

How Planetly can help

- Measure, monitor, manage and report your company's environmental, social, and governance (ESG) performance
- Unify your data inputs and generate automated reports across frameworks, including GRI, SASB, TCFD, and more
- We provide data and information required by GRI standards 301 - 308, including carbon emissions, electricity and water consumption

Carbon Management Made Simple

Planetly is your one-stop-shop for climate action.

Our software unites the entire carbon management process, from data collection to reduction strategies and offsetting measures, in one easy-to-use platform.