

ISSB's IFRS S2 Climate-related Disclosure Exposure Draft Content Index for 2022 Climate-related Disclosures Report

This content index is based on the International Sustainability Standards Board's (ISSB) [IFRS S2 Climate-related Disclosure Exposure Draft](#) released in March 2022.

Relevant information can be found in CLP's Climate-related Disclosures Report.

[View the Climate-related Disclosures Report](#)



Climate-related Disclosures

Disclosure Description	Location	Reference number
Governance		
1. Disclosure of information about the governance body or bodies (which can include a board, committee or equivalent body charged with governance) with oversight of climate-related risks and opportunities, and information about management's role in those processes. Aspects covered include:		ISSB 5
a) identity of the body or individual within the body responsible for oversight of climate-related risks and opportunities;	· Governance	ISSB 5-a
b) how the body's responsibilities for climate-related risks and opportunities are reflected in terms of reference, board mandates and other related policies;	· Governance	ISSB 5-b
c) how the body ensures that the appropriate skills and competencies are available to oversee strategies designed to respond to climate-related risks and opportunities;	· Governance	ISSB 5-c
d) How and how often which the body and its committees (audit, risk or other committees) are informed about climate-related matters and the associated climate-related risks and opportunities;	· Governance	ISSB 5-d
e) how the body and its committees consider climate-related risks and opportunities when overseeing CLP's strategy, decisions on major transactions, and risk management policies, including any assessment of trade-offs and analysis of sensitivity to uncertainty that may be required;	· Governance · Risk management	ISSB 5-e
f) how the body and its committees oversee the setting of targets and monitors progress towards them, including whether and how related performance metrics are incorporated into remuneration policies; and	· Governance	ISSB 5-f
g) a description of management's role in assessing and managing climate-related risks and opportunities including whether that role is delegated to specific management-level positions or committees, and how oversight is exercised over that position or committee. The description shall include information about whether dedicate controls and procedures are applied to management of climate-related risks and opportunities and, if so, how they are integrated with other internal functions.	· Governance · Risk management	ISSB 5-g
Strategy		
2. Disclosure of climate-related financial disclosures regarding CLP's strategy to understand its strategy for addressing significant climate-related risks and opportunities, including:		ISSB 8
a) the significant climate-related risks and opportunities that CLP reasonably expects could affect its business model, strategy and cash flows, its access to finance and its cost of capital, over the short, medium or long term;	· Pursuing opportunities · Allocating resources to support decarbonisation · Physical risks · Transition risks	ISSB 8-a
b) the effect of significant climate-related risks and opportunities on CLP's business model and value chain;	· CLP's Climate Vision 2050 · Pursuing opportunities	ISSB 8-b
c) the effect of significant climate-related risks and opportunities on management's strategy and decision making including its transition plans;	· CLP's Climate Vision 2050 · Pursuing opportunities	ISSB 8-c

Disclosure Description	Location	Reference number
d) the effect of significant climate-related risks and opportunities on CLP's financial position, financial performance and cash flows at the reporting period, and the anticipated effects over the short, medium and long term-including how climate-related risks and opportunities are included in its financial planning; and	<ul style="list-style-type: none"> · Pursuing opportunities · Allocating resources to support decarbonisation · Physical risks · Transition risks 	ISSB 8-d
e) the climate resilience of CLP's strategy (including its business model) to significant physical risks and significant transition risks.	<ul style="list-style-type: none"> · Using scenarios to assess resilience to climate change · Physical risks · Transition risks 	ISSB 8-e
3. Disclosure of information on significant climate-related risks and opportunities that could reasonably be expected to affect the entity's business model, strategy and cash flows, its access to finance and its cost of capital, over the short, medium or long term. Specifically:		ISSB 9
a) a description of significant climate-related risks and opportunities and the time horizon over which each could reasonably be expected to affect its business model, strategy, and cash flows, its access to finance and its cost of capital, over the short, medium or long;	<ul style="list-style-type: none"> · Physical risks · Transition risks 	ISSB 9-a
b) how CLP defines short, medium and long term and how these definitions are linked to CLP's strategic planning horizons and capital allocation plans;	<ul style="list-style-type: none"> · Risk management 	ISSB 9-b
c) whether the risks identified are physical risks or transition risks. For example, acute physical risks could include increased severity of extreme weather events such as cyclones and floods, and example of chronic physical risks could include rising sea levels or rising mean temperatures. Transition risks could include regulatory, technological, market, legal or reputational risks.	<ul style="list-style-type: none"> · Physical risks · Transition risks 	ISSB 9-c
4. Disclosure of information on CLP's assessment of the current and anticipated effects of significant climate-related risks and opportunities on its business model. Specifically:		ISSB 12
a) a description of the current and anticipated effects of significant climate-related risks and opportunities on CLP's value chain; and	<ul style="list-style-type: none"> · Pursuing opportunities · Physical risks · Transition risks · Transition enablers 	ISSB 12-a
b) a description of where in CLP's value chain significant climate-related risks or opportunities are concentrated, (for example, geographical areas, facilities or types of assets, inputs, outputs or distribution channels).	<ul style="list-style-type: none"> · Pursuing opportunities · Physical risks · Transition risks · Transition enablers 	ISSB 12-b
5. Disclosure of information on the effects of significant climate-related risks and opportunities on its strategy and decision-making, including its transition plans. Specifically:		ISSB 13
a) how CLP is responding to significant climate-related risks and opportunities including how it plans to achieve any climate-related targets it has set. This shall include:	<ul style="list-style-type: none"> · CLP's Climate Vision 2050 	ISSB 13-a
(i) information about current and anticipated changes to its business model, including:	<ul style="list-style-type: none"> · Pursuing opportunities 	
(1) about changes CLP is making in strategy and resource allocation to address the risks and opportunities identified. Examples of these changes include resource allocations resulting from demand or supply changes, or from new business lines; resource allocations arising from business development through capital expenditures or additional expenditure on operations or research and development; and acquisitions and divestments. This information includes plans and critical assumptions for legacy assets, including strategies to manage carbon-energy- and water-intensive operations, and to decommission carbon-energy- and water-intensive assets.	<ul style="list-style-type: none"> · Allocating resources to support decarbonisation · Physical risks · Transition risks · Transition enablers 	
(2) information about direct adaptation and mitigation efforts it is undertaking (for example, through changes in production processes, workforce adjustments, changes in materials used, product specifications or through introduction of efficiency measures).		

Disclosure Description	Location	Reference number
(3) information about indirect adaptation and mitigation efforts it is undertaking (for example, by working with customers and supply chains or use of procurement).		
(ii) how these plans will be resourced.		
b) information regarding climate-related targets for these plans including:	<ul style="list-style-type: none"> CLP's Climate Vision 2050 Transition risks 	ISSB 13-b
(i) the processes in place for review of the targets;		
(ii) the amount of CLP's emission target to be achieved through emission reductions within its value chain;		
(iii) the intended use of carbon offsets in achieving emissions targets. In explaining the intended use of carbon offsets the entity shall disclose information including:		
(1) the extent to which the targets rely on the use of carbon offsets;		
(2) whether the offsets will be subject to a third-party offset verification or certification scheme (certified carbon offset), and if so, which scheme, or schemes;		
(3) the type of carbon offset, including whether the offset will be nature-based or based on technological carbon removals and whether the amount intended to be achieved is through carbon removal or emission avoidance; and		
(4) any other significant factors necessary for users to understand the credibility and integrity of offsets intended to be used by the entity (for example, assumptions regarding the permanence of the carbon offset).		
c) quantitative and qualitative information about the progress of plans disclosed in prior reporting periods.	<ul style="list-style-type: none"> CLP's Climate Vision 2050 Progress in 2022 Performance against the Climate Vision 2050 targets 	ISSB 13-c
6. Disclosure of information on the effects of significant climate-related risks and opportunities on its financial position, financial performance and cash flows for the reporting period, and the anticipated effects over the short, medium and long term—including how climate-related risks and opportunities are included in the entity's financial planning. Specifically:		ISSB 14
a) how significant climate-related risks and opportunities have affected CLP's most recently reported financial performance, financial position and cash flows;	<ul style="list-style-type: none"> Pursuing opportunities Physical risks Transition risks 	ISSB 14-a
b) information about the climate-related risks and opportunities for which there is a significant risk that there will be a material adjustment to the carrying amounts of assets and liabilities reported in the financial statements within the next financial year;	Due to the uncertainty of the impact of climate-related risks and opportunities on financial performance and financial statements, such disclosures are not available at this time.	ISSB 14-b
c) how CLP expects its financial position to change over time in line with its strategy to address significant climate-related risks and opportunities, reflecting:	<ul style="list-style-type: none"> CLP's Climate Vision 2050 Pursuing opportunities Allocating resources to support decarbonisation 	ISSB 14-c
(i) CLP's current and committed investment plans and their anticipated impact on the financial position (for example, major acquisitions and divestments, joint ventures, business transformation, innovation, new business areas and asset retirements);		
(ii) CLP's planned sources of funding to implement the strategies;		
d) how CLP expects its financial performance to change over time given its strategy to address significant climate-related risks and opportunities (for example, increased revenue from or costs of products and services aligned with a lower-carbon economy, consistent with the Paris Agreement; physical damage to assets from climate events; and the total costs of climate adaptation or mitigation).	<ul style="list-style-type: none"> Pursuing opportunities Physical Risks Transition Risks 	ISSB 14-d
7. Disclosure of analysis on the resilience of CLP's strategy (including its business model) to climate-related changes, developments or uncertainties—taking into consideration its identified significant climate-related risks and opportunities and related uncertainties. Specifically:		ISSB 15
a) the results of the analysis of climate resilience, which shall enable users to understand:	<ul style="list-style-type: none"> CLP's Climate Vision 2050 	ISSB 15-a

Disclosure Description	Location	Reference number
(i) the implications, if any, of CLP's findings for its strategy, including how it would need to respond to the effects identified;	· Allocating resources to support decarbonisation	
(ii) the significant areas of uncertainty considered in the analysis of climate resilience;		
(iii) CLP's capacity to adjust or adapt its strategy and business model over the short, medium and long term to climate developments in terms of: <ol style="list-style-type: none"> (1) the availability of, and flexibility in, existing financial resources, including capital, to address climate-related risks, and/or to be redirected to take advantage of climate-related opportunities; (2) the ability to redeploy, repurpose, upgrade or decommission existing assets; and (3) the effect of current or planned investments in climate-related mitigation, adaptation or opportunities for climate resilience. 		
b) how the analysis has been conducted, including: <ol style="list-style-type: none"> (i) when climate-related scenario analysis is used: <ol style="list-style-type: none"> (1) which scenarios were used for the assessment and the sources of the scenarios used; (2) whether the analysis has been conducted by comparing a diverse range of climate-related scenarios and whether; (3) whether the scenarios used are associated with transition risks or increased physical risks; (4) whether the entity has used, among its scenarios, a scenario aligned with the latest international agreement on climate change; (5) an explanation of why CLP has decided that its chosen scenarios are relevant to assessing CLP's resilience to climate-related risks and opportunities; (6) the time horizons used in the analysis; (7) the inputs used in the analysis, including but not limited to— the scope of risks (for example, the scope of physical risks included in the scenario analysis), the scope of operations covered (for example, the operating locations used), details of the assumptions (for example, geospatial coordinates specific to company locations or national- or regional-level broad assumptions); and (8) assumptions about the way the transition to a lower-carbon economy will affect CLP, including policy assumptions for the jurisdictions in which the entity operates, macroeconomic trends, energy usage and mix, and technology; (ii) when climate-related scenario analysis is not used: <ol style="list-style-type: none"> (1) an explanation of the methods or techniques used to assess CLP's climate resilience (for example, single-point forecasts, sensitivity analysis or qualitative analysis); (2) the climate-related assumptions used in the analysis including whether it includes a range of hypothetical outcomes; (3) an explanation of why CLP has decided that the chosen climate-related assumptions are relevant to assessing its resilience to climate-related risks and opportunities; (4) the time horizons used in the analysis; (5) the inputs used in the analysis, including—but not limited to—the scope of risks (for example, the scope of physical risks included in the analysis), the scope of operations covered (for example, the operating locations used), and details of the assumptions (for example, geospatial coordinates specific to entity locations or national- or regional-level broad assumptions); (6) assumptions about the way the transition to a lower-carbon economy will affect the entity, including policy assumptions for the jurisdictions in which the entity operates; assumptions about macroeconomic trends; energy usage and mix; and technology; and (7) an explanation of why CLP was unable to use climate-related scenario analysis to assess the climate resilience of its strategy. 	· Using scenarios to assess resilience to climate change	ISSB 15-b
Risk management		
8. Disclosure of information on the process, or processes, by which climate-related risks and opportunities are identified, assessed and managed, including:		ISSB 17
a) the process by which climate-related risks are identified;	· Risk management	ISSB 17-a

Disclosure Description	Location	Reference number
(i) risks; and (ii) opportunities;		
b) the process, or processes, it uses to identify climate-related risks for risk management purposes, including when applicable (i) how CLP assesses the likelihood and effects associated with such risks (such as the qualitative factors or quantitative thresholds and other criteria used used); (ii) how CLP prioritises climate-related risks relative to other types of risks, including the use of risk assessment tools (for example, science-based risk assessment tools); (iii) the input parameters CLP uses (for example, data sources, the scope of operations covered and detail used in assumptions); and (iv) whether CLP has changed the processes used compared to the prior reporting period;	<ul style="list-style-type: none"> · Risk management · Physical Risks · Transition Risks 	ISSB 17-b
c) the process, or processes, CLP uses to identify, assess and prioritize climate-related opportunities;	<ul style="list-style-type: none"> · Physical Risks · Transition Risks 	ISSB 17-c
d) the process, or processes, CLP uses to monitor and manage the climate-related: (i) risks, including related policies; and (ii) opportunities, including related policies.	<ul style="list-style-type: none"> · Risk management 	ISSB 17-d
e) the extent to which, and how, these climate-related risk identification, assessment and management processes are integrated into CLP's overall risk management process.	<ul style="list-style-type: none"> · Risk management · CLP's Annual Report – Risk Report 	ISSB 17-e
f) the extent to which and how the climate-related opportunity identification, assessment and management process, or processes, are integrated into the entity's overall management process.	<ul style="list-style-type: none"> · Risk management · CLP's Annual Report – Risk Report 	ISSB 17-f
Metrics and targets		
9. Disclosure of information on how CLP measures, monitors and manages its significant climate-related risks and opportunities, including:		ISSB 20
a) information relevant to the cross-industry metrics categories, which are relevant to entities regardless of industry and business model;	These are covered in CLP's 2022 Sustainability Report. The SASB Electric Utilities content indices provides reference to specific sections of the report.	ISSB 20-a
b) industry-based metrics which are associated with disclosure topics and relevant to entities that participate within an industry, or whose business models and underlying activities share common features with those of the industry;	See above.	ISSB 20-b
c) other metrics used by the board or management to measure progress towards the targets; and	<ul style="list-style-type: none"> · CLP's Climate Vision 2050 	ISSB 20-c
d) targets set by the entity to mitigate or adapt to climate-related risks or maximise climate-related opportunities.	<ul style="list-style-type: none"> · CLP's Climate Vision 2050 	ISSB 20-d
10. Disclosure of cross-industry metric categories, including:		ISSB 21
a) greenhouse gas emissions (i) CLP's absolute gross greenhouse gas emissions generated during the reporting period, measured in accordance with the Greenhouse Gas Protocol Corporate Standard, expressed as metric tons of CO2 equivalent, classified as: (1) Scope 1 emissions; (2) Scope 2 emissions; and (3) Scope 3 emissions. (ii) its greenhouse gas emissions intensity for each scope, expressed as metric tonnes of CO2equivalent per unit of physical or economic output; (iii) for Scope 1 and Scope 2 emissions disclosed, the entity shall disclose emissions separately for: (1) the consolidated accounting group (the parent and its subsidiaries); and (2) associates, joint ventures, unconsolidated subsidiaries or affiliates not included.	<ul style="list-style-type: none"> · Performance against the Climate Vision 2050 targets · CLP's GHG profile 	ISSB 21-a

Disclosure Description	Location	Reference number
(iv) the approach it used to include emissions for the entities included (for example, the equity share or operational control method in the Greenhouse Gas Protocol Corporate Standard);		
(v) the reason, or reasons, for the entity's choice of approach and how that relates to the disclosure objective;		
(vi) for Scope 3 emissions disclosed:		
(1) CLP shall include upstream and downstream emissions in its measure of Scope 3 emissions;		
(2) CLP shall disclose the categories included within its measure of Scope 3 emissions, to enable users of general purpose financial reporting to understand which Scope 3 emissions have been included in, or excluded from, those reported;		
(3) when CLP's measure of Scope 3 emissions includes information provided by entities in its value chain, it shall explain the basis for that measurement;		
b) transition risks—the amount and percentage of assets or business activities vulnerable to transition risks;	· Transition risks	ISSB 21-b
c) physical risks—the amount and percentage of assets or business activities vulnerable to physical risks;	· Physical risks	ISSB 21-c
d) climate-related opportunities—the proportion of revenue, assets or other business activities aligned with climate-related opportunities;	· Pursuing opportunities	ISSB 21-d
e) capital deployment—the amount of capital expenditure, financing or investment deployed toward climate-related risks and opportunities;	· Allocating resources to support decarbonisation	ISSB 21-e
f) internal carbon prices	· Transition risks	ISSB 21-f
(i) the price for each metric tonne of greenhouse gas emissions that CLP uses to assess the costs of its emissions;		
(ii) an explanation of how CLP is applying the carbon price in decision-making (for example, investment decisions, transfer pricing and scenario analysis);		
g) remuneration	· Governance	ISSB 21-g
(i) the percentage of executive management remuneration recognised in the current period that is linked to climate-related considerations; and	· CLP's Annual Report 2022 – Corporate Governance Report	
(ii) a description of how climate-related considerations are factored into executive remuneration.		
11. CLP's climate-related targets, and:		ISSB 23
a) metrics used to assess progress towards reaching targets and achieving CLP's strategic goals;	· CLP's Climate Vision 2050	ISSB 23-a
b) the specific target the entity has set for addressing climate-related risks and opportunities;	· CLP's Climate Vision 2050	ISSB 23-b
c) whether the target is absolute target or intensity target;	· CLP's Climate Vision 2050	ISSB 23-c
d) the objective of the targets (for example, mitigation, adaptation and conformance with sector and science-based initiatives);	· CLP's Climate Vision 2050	ISSB 23-d
e) how the target compares with those created in the latest international agreement on climate change and whether it has been validated by a third party;	· CLP's Climate Vision 2050	ISSB 23-e
f) whether the target was derived using a sectoral decarbonisation approach;	· CLP's Climate Vision 2050	ISSB 23-f
g) the period over which the target applies;	· CLP's Climate Vision 2050	ISSB 23-g
h) the base period from which progress is measured; and	· CLP's Climate Vision 2050	ISSB 23-h
i) any milestones or interim targets.	· CLP's Climate Vision 2050	ISSB 23-i