CDSB
Climate Disclosure Standards Board

A guide to using CDSB's Reporting Framework

Communicating climate change in mainstream reports

Supported by

ACCA

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About this guide

This guidance has been created to work alongside CDSB's Reporting Framework to help enhance the quality of climate change disclosures in mainstream reporting – to make life easier for the people creating reports, and increase the relevance of disclosure for the investment community.

Climate change is already affecting businesses and society in diverse ways, and will continue to present a range of risks and opportunities into the future. These may be:

- Regulatory: Current or expected requirements regarding GHG emissions limits, energy efficiency standards, carbon tax, process or product standards, and trading schemes
- Physical: Changing weather patterns, sea level rise, shifts in species distribution, changes in water availability, changes in temperature, variation in agricultural yield and growing seasons
- Reputational: Changing stakeholder and societal expectations and norms
- Legal: Changing landscape of liability including the possibility of lawsuits against those organizations seen to be responsible for contributing to the problem
- Marketplace: Disruption and innovation as low-carbon solutions make less sustainable business models obsolete

To download the guide, access the Framework find additional case studies, and connect with CDSB, visit: **www.cdsb.net**

This guide features a four-step process for enhancing climate change disclosures in mainstream reporting. This guide is a companion to the Climate Disclosure Standards Board (CDSB)'s Climate Change Reporting Framework (the Framework), which offers more detailed advice on integrating material climate change information with financial performance in mainstream reports. All of this aims to provide stakeholders – particularly investors – with greater insight than the financial report alone, and thus improves their ability to make decisions about how climate change affects value creation over time.

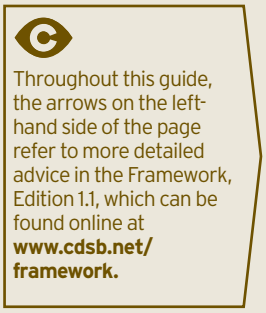
Ultimately, using this guide brings benefits to reporters and investors, businesses and wider society, by making climate change information clearer, more relevant and more accessible.

Inside this guide:

How this guide works

This user guide sets out the four steps reporters need to take when preparing climate change disclosures for mainstream reporting, as set out in the Framework.

This guide aims to help reporters draw on existing data and analysis and hone it to meet the specific needs of their investors, who are looking to appraise the significance of climate change for the business from a financial perspective. This advice does not represent a new requirement, and nor should following this advice create duplication of effort – and in many cases can reduce it. For instance, the Framework provides the link between the climate change information an organization discloses to CDP and their financial information giving investors and other stakeholders greater clarity for their decision making.



It's important to note that this guide does not specify 'what' should be reported on climate change – as many organizations are already working with relevant protocols and regulations. Instead it explains 'how' organizations should present their climate change information to make it as useful and relevant as possible to investors evaluating corporate performance on climate strategy and greenhouse gas emissions.

Links to illustrative examples, found on page 20 of this guide, are provided at the start of each of the four steps.

About The Climate Disclosure Standards Board

CDSB is an international organization committed to the integration of climate change-related information into mainstream corporate reporting.

CSDB advances its mission by:

- acting as a forum for collaboration on how existing standards and practices can be supported and enhanced so as to link financial and climate change-related reporting
- responding to regulatory developments; and building trust in reporting

CDSB works closely with international organizations that promote integrated reporting, including, among others, the International Integrated Reporting Committee, WRI, WBCSD and the Sustainability Accounting Standards Board.

Governance

CDSB is governed by a Board whose members are drawn from international business and environmental organizations and is a special project of CDP, www.cdp.net . The CDSB Secretariat is supported by a Technical Working Group, which is formed of representatives of professional accountancy organizations, global accounting firms, professional advisors, companies and academics. Members make recommendations to the Board on the development and uptake of CDSB's Framework. An Advisory Committee of leading industrial organizations, investors, NGOs and consultants provides advice, guidance and support in relation to the development and delivery of CDSB's strategy and work plan.

The state of play
Perspectives on climate change reporting

The accountancy profession perspective

Helen Brand, Chief Executive, ACCA

The very real threat of climate change brings challenges for all parts of society. To manage the risks we face, we need markets to measure and reward good practices in controlling emissions of substances linked to climate change.

Markets – including investors as providers of capital, and the businesses that use that capital – run on information. The Climate Change Reporting Framework is designed to encourage the collection and sharing of information in a consistent, comparable and professional way, to enable market action on and decisions on climate change. We believe that reporting under the Framework will help investors and business alike minimize risk and capitalize on the opportunity presented by global change.

ACCA is committed to developing global standards that help business play its role in society. This User Guide is one way we are working to support our 154,000 members and 432,000 students in 170 countries to deliver public value through accountancy, which for ACCA means acting in the public interest, promoting ethical businesses and growing the economy.

The CDP perspective

Paul Simpson, CEO, CDP

Over 4,100 corporations respond to the annual CDP information request, providing valuable information to investors responsible for over half the world's invested capital. For many the act of measuring emissions catalyses a company to identify cost saving reductions, reduce risks and create value through energy reduction initiatives. A company can take this valuable data and by using CDSB's Framework, and this guidance, ensure that the climate change information sits comfortably with financial reporting standards around the world. CDSB's Framework provides the means to link climate change-related reporting with the disclosure of financial information providing investors, policy-makers and other stakeholders with clear, reliable information for robust decision making.

CDP's mission is to transform the global economic system to prevent dangerous climate change and value our natural resources by putting relevant information at the heart of business, investment and policy decisions. Together with the great work of CDSB we are a step closer to making this happen.

The investor perspective

Freddie Woolfe, Corporate Engagement, Hermes Equity Ownership Services

Investors and companies alike are increasingly recognising the importance of understanding the risks and opportunities arising from climate change. Integration of material climate change-related information into mainstream corporate reporting is an important step in helping investors understand the extent to which management of the issue is integrated into a company's strategy and risk management and therefore the extent to which corporate value is being protected and enhanced in this respect.

Hermes EOS therefore welcomes CDSB's Climate Change Reporting Framework as a catalyst for increasing the focus on valuable corporate reporting on climate change. In particular we welcome the framework's flexibility, underpinned by the concepts of materiality and strategic imperative, allowing companies to start their reporting from the principle of communication rather than compliance. We hope this sets a useful direction of travel for the development of future standards and regulation on climate disclosure to facilitate the commensurate quality of dialogue between companies and investors that the issue deserves and requires.

The company perspective

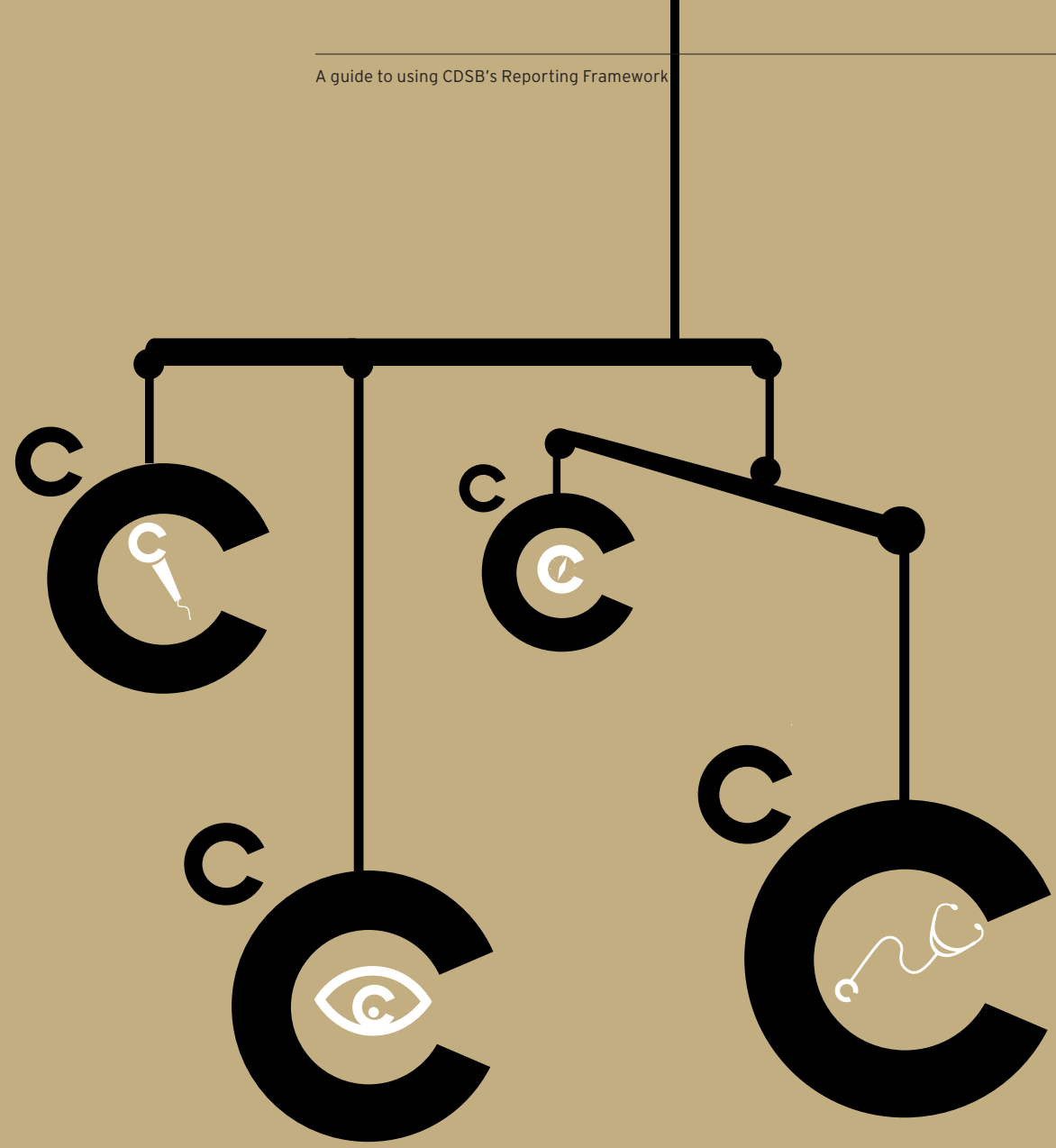
Ian Wood, Performance and Reporting Manager, BT plc

At BT we believe that long-term sustainability thinking creates business value and is essential to achieve long-term profitable growth. For a number of years we have been connecting our fiscal metrics to our non-financial KPIs to demonstrate the real value add of our policies, practice and performance to our stakeholders. Identifying and communicating opportunities, and risks, including those related to climate change, is essential for long-term sustainable growth. We have been using CDSB's Climate Reporting Framework since 2010 to help us transparently account and report these environmental costs and opportunities. Connecting non-financial and financial metrics, will help play a central part in enabling us to sustain the communities and environment we all rely on.

The communication perspective

Ben Richards, Head of Sustainability, Radley Yeldar

Through eight years of analyzing reports for our annual 'How does it stack up?' research, we know that the best environmental and social disclosures help to tell a more rounded story about a company's performance and priorities. However, narrative on these topics is all too frequently disconnected and immaterial, particularly where climate change impacts are concerned. We believe that as climate change becomes a force that increasingly shapes businesses, it's essential to present a clear view on why, how and where it's having an effect. This guidance will help reporters to join the dots inside their organizations, and present their case in a considered way to investors – which in turn will help them understand and respond to the most pressing challenge facing the world today.



The four steps in practice

Putting it into practice

This stage of the guide takes reporters through the four steps needed to provide more meaningful climate change disclosure in annual reports.

Steps 1 and 2 of the Framework identify the key activities to determine the content of a grounded climate change report that meets investors' needs. Many of the activities within Steps 1 and 2 are iterative, and some organizations may see the activities taking place in parallel rather than consecutively.

Steps 3 and 4 seek to ensure the information and data identified and developed in Steps 1 and 2 are made available to investors in ways that deliver maximum insight and value.

Determination

1

Evaluate what to include in your mainstream report, considering:

- The expressed needs of your investors regarding climate change
- The point of view of senior executives and the Board
- An appraisal of your current business model regarding climate change and the particular risks, opportunities and governance challenges it poses
- The availability and sourcing of sufficient information to enable readers to appraise past performance as well as anticipate future outlook
- Regulatory and compliance obligations

Preparation

2

Set a clear foundation as you develop the content, including:

- Clarity on the reporting period and reporting boundaries
- Up-front identification of relevant standards, protocols and policies
- Analysis of material issues posed by climate change
- Care that the intended disclosure contents will be clear
- The times scales covered by disclosures so past results and future prospects are clear

Presentation

3

Ensure the disclosure is useful to investors by:

- Using simple language, while giving enough on context and assumptions
- Including discussion of the link between climate risk and company prospects
- Ensuring information is presented to allow easy year-on-year comparisons
- Segmenting pertinent information so investors can focus on particular areas
- Using climate change measures that show progress against targets

Review

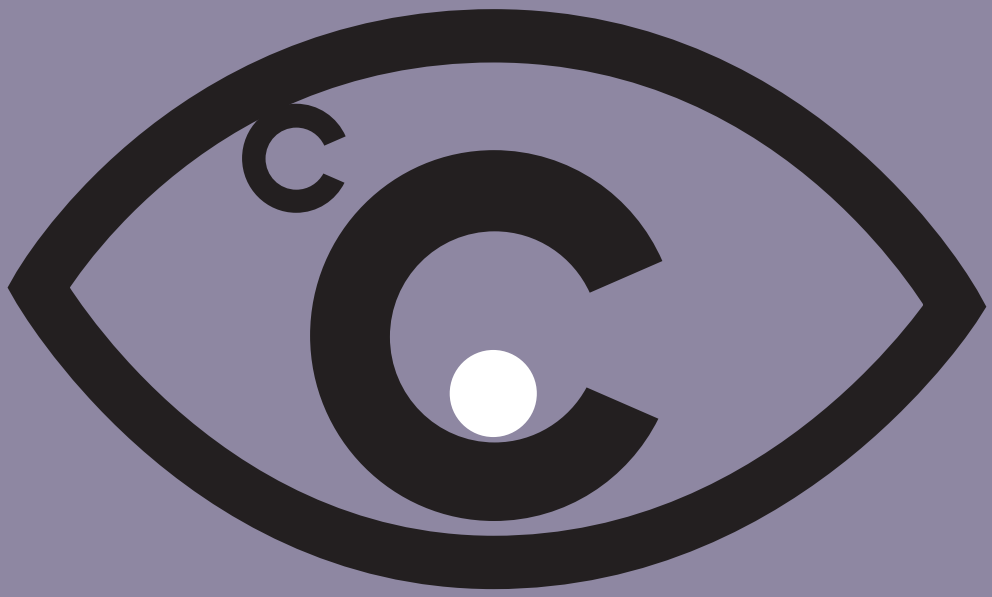
4

Check the disclosure is accurate, complete, reliable and relevant:

- Check the content against the expectations of steps 1, 2, and 3
- Ensure the final report has a rigorous internal review and sign-off
- Consider sharing the report (draft or final) with selected external stakeholders to invite their perspective

1 Determination: Decide what to report

Deciding on the high-level contents to be included in your climate change disclosure needs to draw upon several considerations.



Go to page 21 for illustrative examples

National Australia Bank
Principles and tests for guiding decisions on the inclusion of information

Maersk
Characteristics for inclusion of information in reporting

Specifically, you should consider

The expressed needs of your investors, for instance:

- information pertaining to the impacts and opportunities presented by climate change for your business, eg risks posed to your business by rising sea levels if you have operations based on vulnerable coastlines.
- Potential for your market place to be disrupted by low-carbon innovations, and to understand how your business may be trying to innovate or acquire talent to pre-empt and leverage market trends.

Framework in detail 2.6-2.7

The point of view and experience of your senior managers, key executives and Board. This will inform the vision and ambition for corporate disclosures regarding climate change. Specifically ask for their view on:

- How climate change interacts with the business, today and in the future, and what strategic and operational choices this presents
- How climate change may spur change in your business model towards a low carbon economy, and to attract and inspire new investors
- How you plan to mitigate risks that relate to existing strategy

Framework in detail 2.8-2.10

Every company is different; therefore, the Framework seeks to draw investors' awareness to the types of choices available to managers, executives and boards.

An appraisal of your current business model, its drivers and strategy when it comes to climate change and associated risks, opportunities and governance challenges. This may include:

- how the company currently delivers success and value
- how it will be affected by climate change over time
- how it will respond to meet those challenges with regard to risk management, innovation and value creation

Framework in detail 4.4-4.17

In addition, this appraisal should cover modes of accountability and governance to ensure appropriate oversight and delivery of commitments from the Board and through the operational line.

The availability of information to ensure readers can fully assess corporate climate performance in key areas of interest. Readers need to:

- review and understand historic trends and context
- extrapolate forward to some degree to appraise likely future significance and outlook of the company's situation and approach

Framework in detail 3.19, 3.31-3.35

Depending on your company's experience or maturity of systems, complete information may be more or less available at the time of reporting. Disclosure should ultimately aspire to include everything of relevance, not simply presenting the information currently available.

2 Preparation: Gather clear, consistent, complete information

Effective corporate climate disclosures need to be based on clear parameters and a thorough analytical process to appraise materiality.

Go to page 23 for illustrative examples

BAT
Future climate impacts on the company's operations

BT
Boundaries for climate change reporting

POSCO
Priority assessment matrix for determining materiality

Stagecoach Group
Goals and targets for reducing climate impacts

TUI Travel
The business case for managing climate impacts

Specifically, you should consider

Clear specification of the reporting time period for the climate-related disclosure, to be aligned with your financial report, and – to meet this Framework's requirements – to take place annually.

Framework in detail 4.23-4.26

Specification of operational and organizational boundaries for the climate-related disclosure, which limit and define the scope of information included by identifying the entities and activities to which your disclosures pertain. For instance the report will:

- Present information on specific operational activities – including but not limited to manufacturing, R&D, sales
- Present the organizational boundary, whether a business unit, particular geography or other, over which the organization has full control, significant influence and power to affect and/or is regarded as responsible for performance
- Present the nature of coverage of subsidiaries, leased assets and ownership interests in joint ventures

Framework in detail 2.20-2.21

- Align climate change disclosure with the boundaries of the financial report, except where this is not possible for reasons that should be explained

Framework in detail 2.22-2.25

- Identify the relevant standards, protocols and policies – such as CDSB's Framework, the Greenhouse Gas Protocol or GRI, for instance – which you have used to inform and guide the development and delivery of the climate-related disclosure

Framework in detail 4.4-4.5

- Include robust analysis of the material issues for the business with regards to its climate-related challenges and their significance for the business – which may cover positive and negative issues. The process of undertaking such an analysis requires a business to identify and consider the concerns and perspectives of external stakeholders (such as regulators, investors, NGOs and customers) alongside an evaluation of the potential impacts and opportunities for its business and financial performance

Framework in detail 2.30-2.3

- Give consideration to ensure the intended disclosure content contains sufficient information, explanation and narrative to be clear and understandable to investors

Organizational Boundaries

A boundary limits and defines the relevant entities and activities covered by a climate-related disclosure. A boundary may include the parent company, its subsidiaries, upstream and/or downstream operations, joint venture partners, supply chain associates and others.

Various factors affect how a boundary is defined for corporate disclosure, including legislation, voluntary protocols, financial reporting rules, corporate structures, stakeholder engagement and the availability of information and data.

The GHG Protocol Corporate Accounting Standard is widely adopted and has helped establish greater uniformity of approach to boundary-setting, according to the type of control and influence exercised by a reporter over an entity, which may be (i) financial, (ii) operational and/or (iii) an equity share. In certain jurisdictions, regulators prescribe the boundary.

For more information, **see www.cdsb.net/framework**

The Framework recommends companies apply a single, consistent approach, that is the same or can be reconciled to the financial reporting boundary. Any departures from the boundary used for financial reporting should be made clear and the reasons for them explained.

Quantitative Data and Greenhouse Gas Emissions

Understanding an organization's greenhouse gas (GHG) emissions is fundamental to an investor's assessment of the challenges, risks and opportunities presented by climate change both historically and in the future. The Framework does not prescribe the methodology that should be used to calculate GHG emissions. However, it does require GHG emissions results to be prepared according to a methodology or scheme that is either:

- A global standard developed through public consultation and due process and that has been widely adopted globally
- A national or industry standard based on such global standards
- Prescribed by legislation
- Sponsored by national governments

The use of quantitative data should support and align with Steps 1 and 2 when it comes to determining and preparing appropriate contents for disclosure, as follows:

Framework in detail 4.20,4.31a

- Identify exactly which protocols or frameworks are being applied. For instance, reporters should be clear if they are reporting against this Framework, any relevant legislative frameworks or other relevant protocols

Framework in detail 2.22

- Identify any omitted information, where data is unavailable or where it has not been possible to follow the advice of the Framework

Framework in detail 4.23-4.26

- Specify the organisational boundary set for climate change metrics, to enable accurate benchmarking and comparisons by investors

Framework in detail 4.21-4.27, 4.32

- Categorize GHG emissions as Scope 1, 2 or 3 (see descriptions in the table below) and specify whether they are associated with the parent company, subsidiaries, leased assets and/or joint venture companies (according to the organizational boundaries set out for the report). The Framework requires all reporters to disclose Scope 1 and 2 emissions. Disclosure of Scope 3 emissions is optional. However, where scope 3 emissions expose your organization to risks, opportunities or financial impacts this information should be disclosed

Framework in detail 4.31

- Explain the data and how it has been derived, including any assumptions, the approach to verification and assurance, and the use of any particular quantification methodologies. While the Framework does not mandate what choices you make with regard to these factors, it does require full disclosure of those choices

Framework in detail 2.39-2.40 4.19.1, 4.33

Provide an analysis of trends and changes in emissions over time to explain any variations, for instance as a result of changes to the business, efficiency improvements or alterations in data collection – and clarify the significance of such trends for management thinking and strategy.

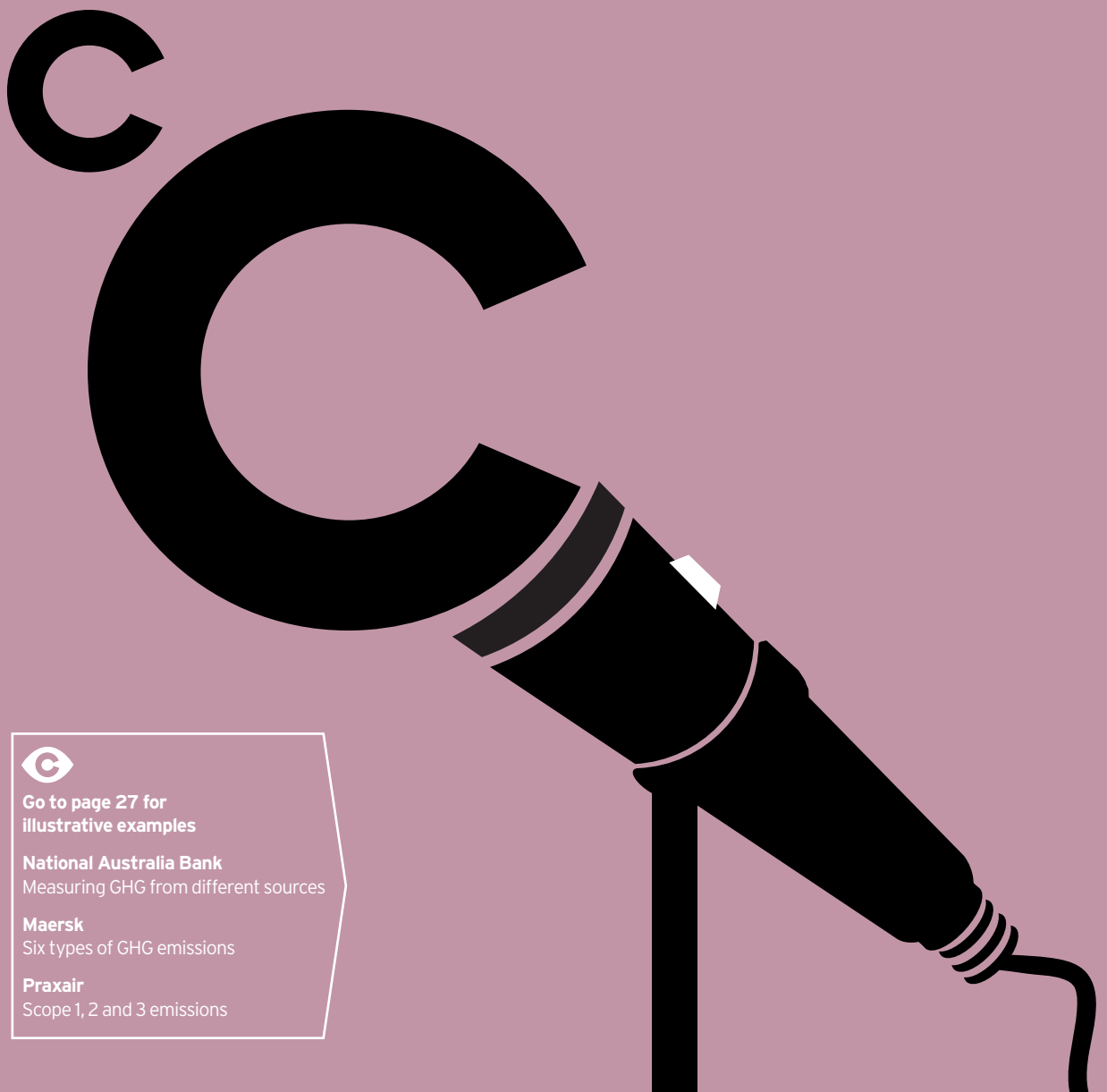
GHG emissions: metrics and categorizations

GHG emissions: metrics and categorization **Framework in detail** 4.24-4.27	**Scope 1:** Covering fuel consumption, processes and fugitive sources	**Scope 2:** Energy used in generating electricity and services purchased from external sources	**Scope 3:** Emissions associated with the value chain, use and disposal of finished products (Optional)
1. Gross absolute greenhouse gas emissions (CO_2 equivalent metric tonnes):			
Parent company, subsidiaries and leased assets included in the organization's financial accounting: 100% of emissions			
Joint ventures: Percent of emissions according to the company's interest in the joint venture			
2. Normalized GHG emissions, to demonstrate GHG intensity: (GHG emissions per unit of company revenue or production):			
Parent company, subsidiaries and leased assets included in the organization's financial accounting: 100% of emissions			
Joint ventures: Percent of emissions according to the company's interest in the joint venture			

3

Presentation:
Ensure disclosure is clear

Armed with the right content and a clear strategy on how that information should be prepared, stage three is about presenting it in a way that enhances the usability and relevance for your audience.



Go to page 27 for illustrative examples

National Australia Bank
Measuring GHG from different sources

Maersk
Six types of GHG emissions

Praxair
Scope 1, 2 and 3 emissions

Specifically, you should consider

Framework in detail 2.32-2.35, 2.36-2.38, 2.16 2.39-2.40, 2.41-2.42

- ensuring climate-related information is appropriately positioned in the mainstream report
- highlighting the most useful measures and insights – relevant to investors – of the business's climate-related performance
- ensuring information and data are presented in ways that allow year-on-year comparisons of performance, and
- segmenting pertinent information so that investors can focus in on particular areas or topics

Organizing and presenting information for disclosure:

On the following pages, we have provided a high level overview of what your report might look like in a simple, uncluttered and investor-friendly format. The key elements of a good report include the following:

- A leadership statement, for instance from the CEO or a Board member, will set out her/his perspective on the challenges posed by climate change and speak to the quality of the business response and to the implications for operational and financial performance over time

Framework in detail 4.23-4.26

- Specification of the operational activities and organizational boundaries for the report

Framework in detail 4.16-4.17

- Information on governance – from the Board and throughout the organization – to ensure effective management of climate change issues for the business, including financial ramifications

Framework in detail 4.6-4.8

- Analysis of the implications of climate change for the business, the key trends and nature of the impacts on the business. These may include, the availability and cost of energy and resources; new regulations; alteration in competition or customer needs. Effective disclosure will describe any challenges, strategic significance and the company's response

Framework in detail 4.9-4.11

- An appraisal of the risks and opportunities arising from climate change and their financial significance, with particular care given to financial and business implications, alongside an indication of the level influence the company has over the risk and the time period for the analysis

Framework in detail 4.12-4.13

- A description of management actions undertaken, including clear targets, goals, timescales, and an appraisal of performance, lessons learned and future plans

Framework in detail 4.13

- A statement of the reporting period and the base year for measurement of emissions and for the setting of reduction targets

Framework in detail 4.14-4.15

- An appraisal of future outlook and factors that affect how management views the organization's ability to achieve its strategy, including any cost increases or savings related to climate change, the need for investment, and impacts on company growth, acquisitions, and operations

What your report might look like

The following pages provide a high-level overview of how your climate change report might appear.

This is only a model, and your actual reporting may differ, based on what's most important to your business and your stakeholders, and the data you have available.

The conformance statement is an essential element of the Framework which should be added once step 4, the Review, is complete.

Climate change overview

"High-level statement on climate change and our organization's business by the CEO or senior executive"

Statement of conformance with the requirements of CDSB's Reporting Framework:

- Climate Change Reporting Framework
- Regulations (eg UK GHG or other legislation)
- Others
- Exceptions (any activities or items that do not adhere to these frameworks

Strategic analysis, risk and governance

Overview of how we believe climate change interacts with and affects our business strategy

Company strategy
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Our challenges
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High-level risk and opportunities
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Governance of climate change issues, activities and impacts
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Management actions

Actions we are taking in response to our strategic analysis of climate change

Our climate change plans:
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Emissions reductions
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Energy efficiency
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Management of fuels
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Greenhouse gas reduction targets
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Goals and timescales
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Activities and investments required
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Analysis of progress
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Future outlook
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Engagement with our stakeholders
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Greenhouse gas emissions

Reporting period
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Base year
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Boundaries
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Alignment with financial reporting
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Restatements
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Methodology used
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Accuracy and assurance
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Absolute emissions and emissions intensity
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Scopes 1, 2 & 3
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Across business activities and geography
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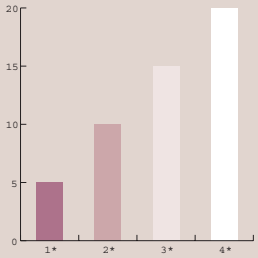
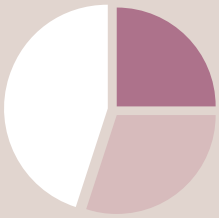
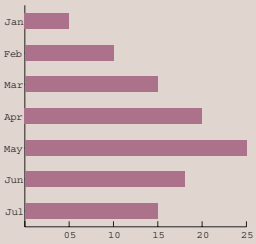
Emssions: absolute



Emissions: by scope

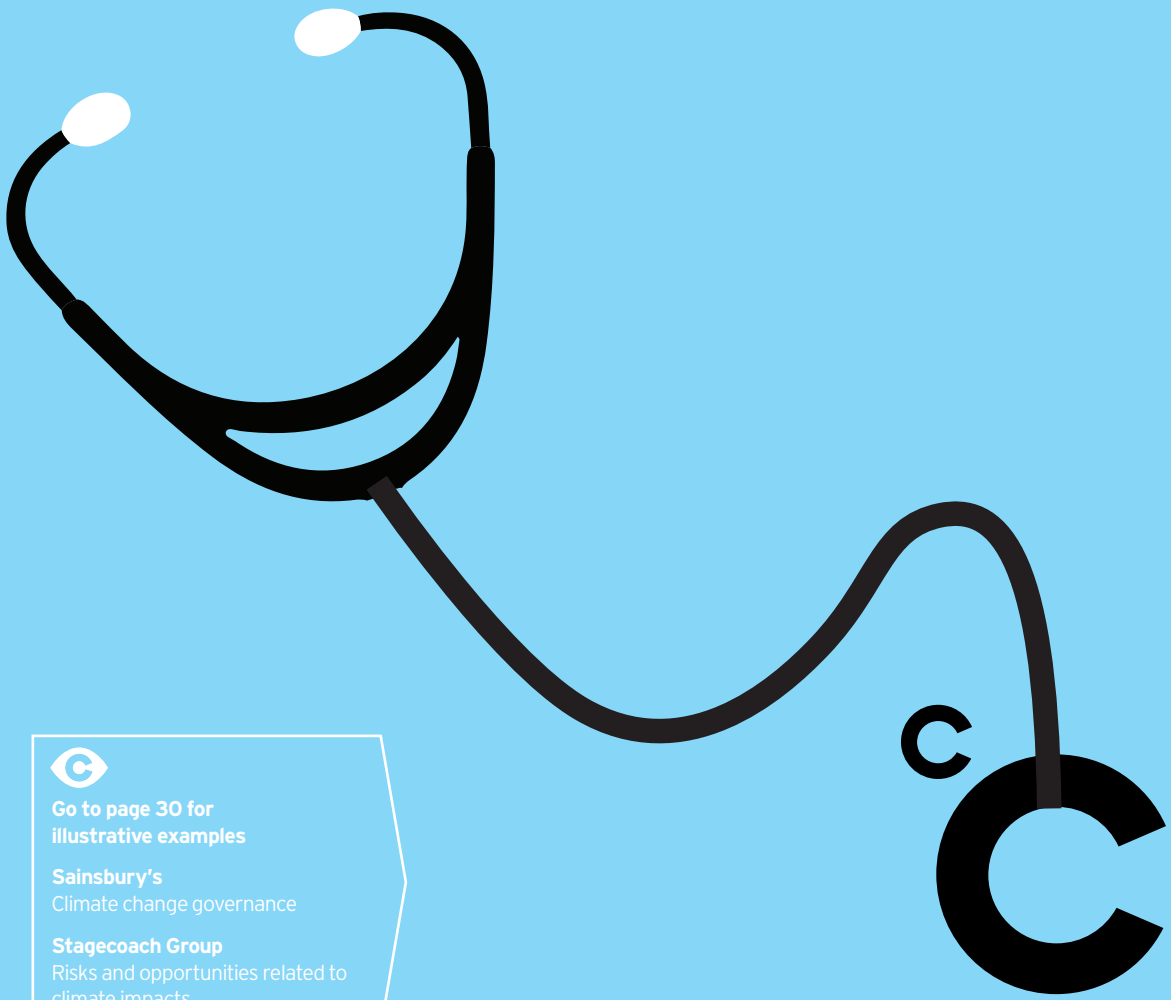


Emissions: by type



4 Review: Check accuracy and ensure relevance

The fourth step ensures careful internal review and sign-off of proposed disclosure contents. We also highlight the value to be gained from some internal and external engagement and feedback on the disclosure to inform future publications.



Go to page 30 for illustrative examples

Sainsbury's
Climate change governance

Stagecoach Group
Risks and opportunities related to climate impacts

Specifically, you should consider

Applying the same rigor of internal approval to climate change disclosures as financial disclosures. As such:

- Appropriate checks of the final publication should be requested of data collectors, the Chief Financial Officer, Chief Sustainability Officer, relevant business units and issue owners, as well as others identified in your normal clearance procedure
- If you make use of independent assurance to review the reliability of your disclosures, your assurance providers will have procedures and recommendations to ensure this is done correctly
- Use the review process to identify strengths and weaknesses to be addressed in future publications. Involvement of external assurance providers or feedback from selected external stakeholders – specifically investors – can provide an invaluable learning opportunity to inform future materiality assessments and disclosure plans

Framework in detail
1.13-1.14

The good disclosure checklist

Prior to sign off, this internal checklist might be useful in testing content against the original goals of this guide:

Is it relevant for investors?
A disclosure is relevant when it helps a report reader confirm past evaluations of performance and/or make a prediction about future business performance and prospects. Reporters will maximise the relevance of their climate change disclosures by clearly explaining its significance for business strategy, operational or financial performance, cash flow, customer strategy and brand value.

Is the disclosure material?
Climate change disclosures are material when they enable investors to understand and assess the critically relevant trends, risks, opportunities, activities and performance for the business. According to the Framework information is material if it enhances investors' ability to see major trends and significant events related to climate change that affect or may affect financial condition or ability to achieve strategy.

Does it provide a faithful representation?
A disclosure is a faithful representation of corporate performance when it includes everything an investor needs to know to inform decision-making, is free from bias and makes clear any underlying assumptions, omissions or uncertainties.

Is it easily comparable?
A disclosure is comparable when it is presented in the context of recognised frameworks and metrics that enable an investor to review trends in business performance over time and across peers.

Is the disclosure timely?
A disclosure is timely when it is made available as soon as possible following the reporting period, and regularly – at least annually – in order to be useful to decision-makers.

Will my audience understand it?
A disclosure is understandable when it is clear and concise and takes care to ensure that data and performance – which may be technical and complex – is made accessible and meaningful.

Is the disclosure verified?
A disclosure has verifiabilty when it is based on clear supporting evidence and a 'paper trail' that can be tracked by readers – or by third party assurers – seeking to determine the report's reliability.

Illustrative examples

This section of the guide providers reporters with some inspiration for their report. Illustrative examples are provided for guidance only, and correspond to the four steps.

1. Determination:
Decide what to report

National Australia Bank

Principles and tests for guiding decisions on the inclusion of information

The National Australia Bank (NAB) produce an annual review of climate change issues as part of their '2012 Environment Dig Deeper Paper'. Accompanying an environmental performance summary, which includes information and data on carbon emissions, are detailed notes clarifying the sources and methodologies used to establish the performance summary. This includes guidance the organization uses to direct their decision making about the inclusion of emissions in the NAB Group's carbon inventory:

"Principles and tests for guiding decisions regarding the inclusion of emissions in NAB Group's carbon inventory

General principles – applying to Scope 1, 2 and 3 emissions

- Relevance
- Completeness
- Consistency
- Transparency
- Accuracy

Tests for relevance – applying to Scope 3 emissions

- Is the emission causing activity significant or believed to be significant relative to the NAB Group's Scope 1 and Scope 2 emissions?
- Is the emission-causing activity crucial to the NAB Group's core business?
- Do NAB Group's key stakeholders believe that it is important to account for particular emission causing activities?
- Can NAB Group reduce or mitigate some of the emissions?
- Are the emissions from an out sourced activity that would have been previously categorised as producing Scope 1 emissions?
- Is NAB Group able to readily find reliable data for the emission causing activity?"

Source:
NAB 2012 Environment Dig Deeper Paper available at http://www.nab.com.au/wps/wcm/connect/5d215d004d6ec7f4ba61faae098b30d1/2012EnvironmentDigDeeper.pdf?MOD=AJPERES&CACHEID=5d215d004d6ec7f4ba61faae098b30d1

Maersk

Characteristics for inclusion of information in reporting

Maersk has committed to the AA1000 Accountability Principles Standard 2008, which requires that information in reporting meets a number of qualitative characteristics similar to those the Framework defines. These are described in the Maersk 'Sustainability Report 2012' - with a self-assessed measure of how the company is progressing in its efforts to ensure these characteristics are adhered to:

"AA1000 Accountability Principles
Defining and communicating materiality helps us focus our efforts on areas that deliver the greatest value to our business and most important stakeholders. We use the AA1000 principles to help embed sustainability in our activities in line with stakeholder expectations. We believe our current level of adherence to the principles is as follows:

Inclusivity: making progress
Stakeholder concerns are a key input to our sustainability strategies and policies. Some business units have developed a more systematic process for stakeholder engagement while the Group Sustainability function is developing guidance and tools and monitoring progress. As part of a materiality exercise made in 2012, we evaluated our stakeholder map.

Materiality: making progress
In 2012, we worked systematically to gain an enhanced understanding of our material sustainability issues taking into consideration impacts on our business as well as our stakeholders. A best-practice tool was developed to support the materiality analysis process which has been used at Group level. Furthermore, a workshop for our businesses was conducted providing guidance on how to prepare materiality assesments, including stakeholder input.

Responsiveness: making good progress
Environment and safety are already well established. From 2009–2011 Group programmes were developed for anti-corruption programmes, responsible procurement and labour principles including policies, codes of conduct and training."

Source:
The A.P. Moller - Maersk Group's Sustainability Report 2012 available online at http://www.maersk.com/Sustainability/Documents/Maersk_Sustainability_Report_2012.pdf

2. Preparation:
Gather clear, consistent, complete information

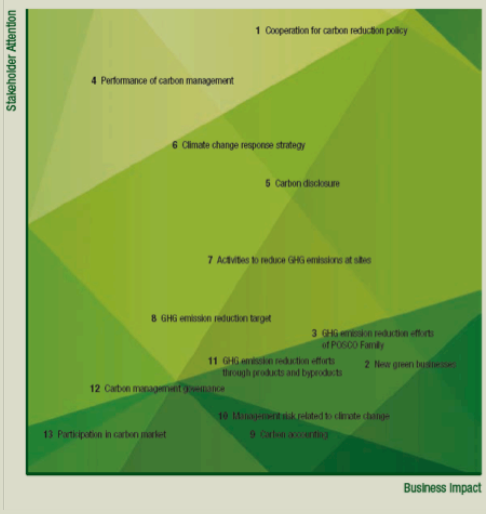
POSCO

Priority assessment matrix for determining materiality

Korean steel giant POSCO publish a Carbon Report to accompany their general sustainability report. This is based on a specific materiality analysis to distinguish which issues are material in the context of carbon emissions for their organization, and therefore demand greater coverage and depth in reporting. This helps the company identify which particular carbon-related issues are of most relevance to investors as well as provide appropriate context to their decisions to focus reporting on specific areas of carbon management.

Source:
POSCO Carbon Report 2011 available at http://www.posco.com/homepage/docs/eng2/jsp/sustain/report/s91d70500101.jsp

PRIORITY ASSESSMENT MATRIX



IMPORTANCE RANKINGS IN 2010 AND 2011

2010	Ranking	2011	
Cooperation for carbon reduction policy	1	Cooperation for carbon reduction policy	-
Carbon disclosure	2	New green businesses	4↑
Activities to reduce GHG emissions at sites	3	GHG emission reduction efforts of POSCO Family	NEW
Climate change response strategies	4	Performance of carbon management	3↑
GHG emission reduction target	5	Carbon disclosure	3↓
New green businesses	6	Climate change response strategies	2↓
Performance of carbon management	7	Activities to reduce GHG emissions at sites	4↓
Carbon accounting	8	GHG emission reduction target	3↓
GHG emission reduction efforts through products and byproducts	9	Carbon accounting	1↓
Management risk related to climate change	10	Management risk related to climate change	-
Carbon management governance	11	GHG emission reduction efforts through products and byproducts	2↓
Participation in carbon market	12	Carbon management governance	1↓
	13	Participation in carbon market	1↓

BT

Boundaries for climate change reporting

BT's sustainability report 'Better Future report 2012' includes details of relevant standards and guidelines used in reporting, material restatements of information, and data sources in their reporting. As part of the discussion on 'Our Approach to Carbon Reporting', BT refers to the CDSB guidance on defining their organizational and operational boundaries to clarify to users, including investors, emission sources included in their reporting:

Source:
BT Better Future Report 2012 available online at http://www.btplc.com/Responsiblebusiness/Ourstory/Sustainabilityreport/report/report/scope.aspx

"Organisational boundary
Both the CDSB and GHGP [Greenhouse Gas Protocol] allow a company to define the organisational boundaries for carbon reporting according to definitions of 'equity share', 'financial control' or 'operational control'. The CDSB and UK Government guidance both recommend use of the 'financial control' approach. Taking the financial control approach would omit most of our buildings which would not be a proper reflection of our business. Therefore, to give the most representative footprint for BT we take a hybrid approach. In essence we report on the emissions associated with energy that we buy or generate worldwide. Where the energy is provided by landlords as part of a full service contract we have not included these emissions. We take a consistent approach where we are the landlord. We do not report on countries that have never reached 250MWh per annum electricity use, nor where we do not have a controlling interest in any joint ventures or partnerships."

BAT

Future climate impacts on the company's operations

British American Tobacco's Sustainability Report 2011 acknowledges the longer term impact of climate change, and other interrelated environmental issues, and the impact this is likely to have on their business operations. In addition, BAT discuss risks and opportunities related to climate change which make reference to both short and long-term issues with a likely strategic impact on their future operations and activities:

"Environment

What the future might look like

We expect the effects of climate change to be felt more strongly in the coming years. Together with the growing global population and economic development, this will probably result in disruption to the water cycle, loss of biodiversity, decreasing soil fertility and many other environmental changes. We are also likely to see more legislation and other initiatives to manage climate change.

For British American Tobacco, these changes to the environment could make it harder for us to source tobacco and make and distribute our products, as well as affecting the communities and landscapes in which we operate. So we are increasingly focused on minimising the effect we have on climate change and preparing our business for the risks ahead.

How we're preparing for the future

- Using risk assessments and stakeholder dialogue to shape our response to climate change.
- Developing strategies to reduce our impacts, focusing on water, energy and biodiversity.
- Using biodiversity risk and opportunity assessments to inform our approach to sustainable agriculture.
- Working with external stakeholders on areas of common interest, such as through our Biodiversity Partnership."

Source:
British American Tobacco Sustainability Report 2011 available online at: http://www.bat.com/groupfs/sites/BAT_8NXDKN.nsf/vwPagesWebLive/DO8FAG29/$file/Full_sustainability_report_2011.pdf

TUI Travel

The business case for managing climate impacts

TUI Travel highlights the organization-wide impacts, risks and the business case for reducing carbon emissions for the organization – including the financial benefits. This covers the financial rationale for action to reduce current and future climate change impacts, a particularly relevant issue for investors.

Source:
Carbon management background available online at: http://www.tuitravelplc.com/sustainability/priorities/carbon-management/carbon-management-background

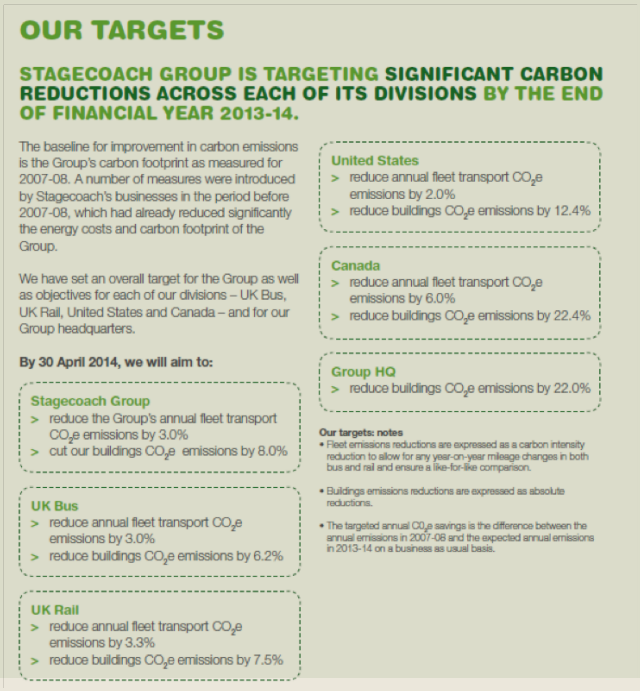
"The business case
A focus on sustainability can significantly reduce business costs. Across TUI Travel, improved management of energy and fuel in offices and in airlines has achieved £21 million in cost savings since 2008, as well as saving 200,000 tonnes of carbon emissions. It makes sense from a business as well as from an environmental perspective for us to operate some of Europe's most fuel efficient airlines, and to continue to invest in cutting edge aviation technology."

Stagecoach Group

Goals and targets for reducing climate impacts

Stagecoach Group provide a clear overview of their management objectives and targets with regards to climate change in their sustainability report 'Revolution in the way we travel' - highlighting targets for each division of the organization, noting whether targets relate to intensity or absolute reductions, a timescale, and the baseline year for calculating targets:

Source:
Revolution in the way we travel', Stagecoach Group plc Sustainability Strategy available online at http://www.stagecoach.com/~/media/Files/S/Stagecoach-Group/Attachments/pdf/sustainability-strategy-v2.pdf



OUR TARGETS

STAGECOACH GROUP IS TARGETING SIGNIFICANT CARBON REDUCTIONS ACROSS EACH OF ITS DIVISIONS BY THE END OF FINANCIAL YEAR 2013-14.

The baseline for improvement in carbon emissions is the Group's carbon footprint as measured for 2007-08. A number of measures were introduced by Stagecoach's businesses in the period before 2007-08, which had already reduced significantly the energy costs and carbon footprint of the Group.

We have set an overall target for the Group as well as objectives for each of our divisions – UK Bus, UK Rail, United States and Canada – and for our Group headquarters.

By 30 April 2014, we will aim to:

Stagecoach Group
> reduce the Group's annual fleet transport CO_2e emissions by 3.0%
> cut our buildings CO_2e emissions by 8.0%

UK Bus
> reduce annual fleet transport CO_2e emissions by 3.0%
> reduce buildings CO_2e emissions by 6.2%

UK Rail
> reduce annual fleet transport CO_2e emissions by 3.3%
> reduce buildings CO_2e emissions by 7.5%

United States
> reduce annual fleet transport CO_2e emissions by 2.0%
> reduce buildings CO_2e emissions by 12.4%

Canada
> reduce annual fleet transport CO_2e emissions by 6.0%
> reduce buildings CO_2e emissions by 22.4%

Group HQ
> reduce buildings CO_2e emissions by 22.0%

Our targets: notes
- Fleet emissions reductions are expressed as a carbon intensity reduction to allow for any year-on-year mileage changes in both bus and rail and ensure a like-for-like comparison.
- Buildings emissions reductions are expressed as absolute reductions.
- The targeted annual CO_2e savings is the difference between the annual emissions in 2007-08 and the expected annual emissions in 2013-14 on a business as usual basis.

3. Presentation:
Ensure disclosure is clear

Praxair

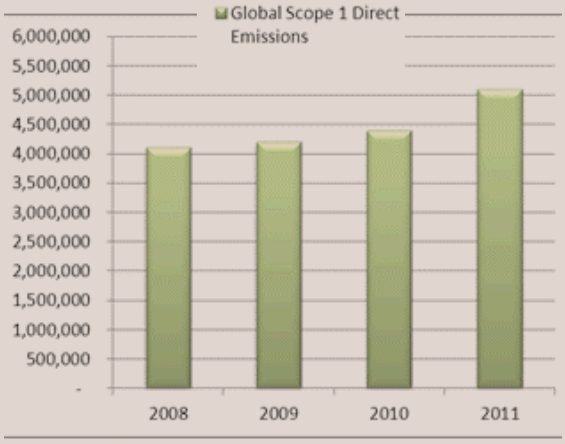
Scope 1, 2 and 3 emissions

Praxair provide detailed disclosure on their absolute emissions both on their website and in their 2012 Sustainability Report. Highlighting their overall GHG emission levels, they furthermore provide a breakdown of Scope 1, 2 and 3 emissions in graphs and in figures, alongside useful contextual information on sources of the emissions, trends and the reporting methodology. A graph and contextual information is shown for their Scope 1 emissions. Scope 2 and 3 information is similarly presented in their online report.

"Greenhouse Gases Total Emissions
Total greenhouse gas emissions (indirect and direct)
Praxair's total direct and indirect greenhouse gas emissions in 2011 increased to 16 million metric tons of CO_2-e (equivalent) from 15.1 million metric tons in 2010. This is a 5.9% increase for Scope 1 and 2 combined.

Total Global Direct (Scope 1) Emissions -
In 2011 our direct emissions increased to 5.1 million metric tons, up from 4.4 million metric tons in 2010. The largest contributor to this is our hydrogen business. Direct emissions from Hydrogen accounted for 78% of Scope 1 emissions."

In Metric Tons



Source:
Adapted from 'Greenhouse Gas Total Emissions' available online at http://www.praxair.com/praxair.nsf/AllContent/B25F78DF27CF75B385257584006E3EBA?OpenDocument

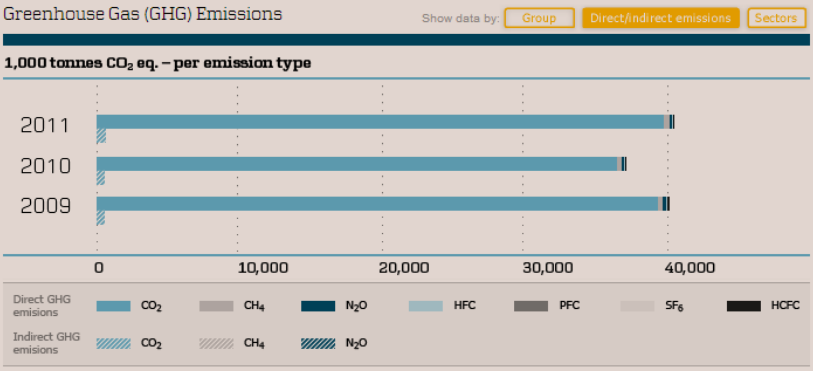
Statement of Greenhouse Gas (GHG) Emissions	Baseline Year (2009)	2010	2011
Summary of GHG emissions for years ended Dec. 31.			
CO2e Emissions in thousands of MT			
Scope 1	4,163	4,351	5,073
Scope 2	9,316	10,707	10,933
Total Scopes 1 & 2	13,479	15,058	16,006
Scope 3	218	571	362
GHG Emissions Intensity (CO2e/$M revenue)			
Total Scopes 1 & 2	1,505	1,488	1,422
GHG Emissions Intensity (CO2e per MT product indexed to 100 in 2009)			
Scope 1 - Hydrogen facilities	100	99.2	98
Scope 2 - Air Separation Units	100	98.1	96.1

Source:
Praxair 2012 Sustainable Development Report available online at http://www.praxair.com/praxair.nsf/0/78D566FE5F2733FF8525764A00684828/$file/Praxair+2012+SD+Report.pdf

Maersk

Six types of GHG emissions

To communicate their CO_2 and other GHG emissions data, Maersk present clear summary graphs in the sustainability section of their website, as well as more detailed information tables in their 'Sustainability Report 2012'. As well as providing a breakdown of GHG emissions according to business unit within the group, the summary graphs indicate the proportion of GHG emissions from each of the gases covered in the Kyoto Protocol-split between direct (Scope 1) and indirect (Scope 2) sources. Further details of the specific emission figures, including performance over each of the two preceding years, are provided in the sustainability report.



Source:
Greenhouse Gas (GHG) Emissions available online at http://www.maersk.com/Sustainability/EnvironmentClimate/Pages/CO2Emissions.aspx

Energy consumption				
		2010	2011	2012
Fuel oil	1,000 tonnes	10,724	11,818*	11,087
Diesel	1,000 tonnes	184	182*	176
Natural gas	1,000 tonnes	607	653*	660
Electricity	1,000 MWh	1,232*	1,311*	1,321
Energy consumption	GJ	475,884,213*	522,611,251*	493,162,161
Greenhouse gas (GHG) emissions				
GHG emissions	1,000 tonnes CO_2 eq	37,673*	40,969*	38,631
Direct GHG emissions (Scope 1 GHG Protocol)				
CO_2	1,000 tonnes	36,469*	39,745*	37,421
CH_4	1,000 tonnes CO_2 eq	236*	229*	215
N_2O	1,000 tonnes CO_2 eq	202*	216*	204
HFC	1,000 tonnes CO_2 eq	81	65	98
PFC	1,000 tonnes CO_2 eq	0	0	5
SF_6	1,000 tonnes CO_2 eq	0	0	0
HCFC	1,000 tonnes CO_2 eq	32*	29*	5
Indirect GHG emissions (Scope 2 GHG Protocol)				
CO_2	1,000 tonnes	650*	681*	679
CH_4	1,000 tonnes CO_2 eq	0	0	0
N_2O	1,000 tonnes CO_2 eq	3	4*	4

National Australia Bank

Measuring GHG from different sources

In their '2012 Environment Dig Deeper Paper' National Australia Bank provide a clear and detailed breakdown of GHG emissions by scope from different geographical locations in which they operate, and also by internal activity (which is furthermore subdivided by geographical location). By providing the previous year's data (2011), users can make a comparison of the 2012 performance in relation to past operations. The environmental report furthermore provides some additional contextual information and data on trends in emissions - providing some explanations for the changes. In the example below, we present NAB's gross emissions by scope, and Scope 1 emissions detailed by activity:

Source:
NAB 2012 Environment Dig Deeper Paper available at http://www.nab.com.au/wps/wcm/connect/5d215d004d6ec7f4ba61faae098b30d1/2012EnvironmentDigDeeper.pdf?MOD=AJPERES&CACHEID=5d215d004d6ec7f4ba61faae098b30d1

Gross GHG Emissions by scope

	Group		Australia		United Kingdom		New Zealand		United States		Asia	
(tCO_2-e emissions)	2012	2011	2012	2011	2012	2011	2012	2011	2012	2011	2012	2011
Total Scope 1 emissions	**25,363**	25,551	**14,565**	14,882	**4,620**	4,024	**4,047**	3,759	**2,101**	2,878	**30**	8
Total Scope 2 emissions	**171,767**	174,448	**134,058**	135,408	**19,651**	20,605	**2,931**	3,397	**14,297**	14,213	**830**	825
Total Scope 3 emissions	**109,896**	121,159	**89,833**	98,704	**10,885**	12,765	**4,952**	5,456	**2,896**	2,960	**1,330**	1,274
Gross GHG emissions	**307,026**	321,158	**238,456**	248,994	**35,156**	37,394	**11,930**	12,612	**19,294**	20,051	**2,190**	2,107

Gross GHG Emissions by activity[37]

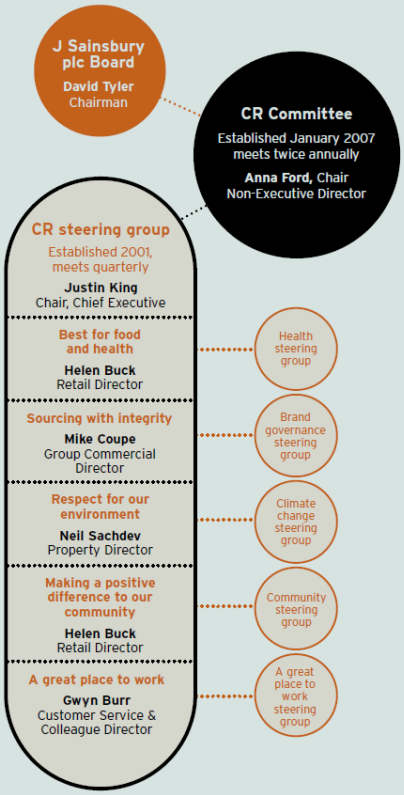
	Group		Australia	United Kingdom	New Zealand	United States	Asia
(GJ)	2012	2011	2012	2012	2012	2012	2012
Scope 1							
Building-based refrigerants - in HVAC and refrigerators	**2,705**	2,978	2,158	184	164	199	0
Business travel - Work-use vehicles fleet (diesel, petrol, ethanol)	**8,373**	8,177	4,418	411	3,444	70	30
Work-use vehicle fleet - air conditioning refrigerant	**159**	147	96	21	40	2	0
Business travel - status-use vehicle fleet (UK only)	**453**	438	0	453	0	0	0
Status-use vehicle fleet - air conditioning refrigerant	**47**	39	0	47	0	0	0
Stationary energy - combustion of fuel: including diesel, gas and propane	**13,626**	13,772	7,893	3,504	399	1,830	0
TOTAL SCOPE 1	**25,363**	25,551	14,565	4,620	4,047	2,101	30

4. Review:
Check accuracy and ensure relevance

Sainsbury's

Climate change governance

Sainsbury's present their corporate responsibility governance in their CSR factsheet 'Our management approach to Corporate Responsibility and Sustainability', on the 'responsibility' section of their website, and also in their 2012 Annual Report. The connection from the chairman to the Corporate Responsibility Committee, the CR steering group, and consequently the Climate Change steering group is clearly depicted - as is a description of how corporate responsibility issues, including climate change, are included in the wider governance structure.



Source:
Governance' online at http://www.j-sainsbury.co.uk/responsibility/our-approach/governance; Annual Report and Financial Statements 2012 J Sainsbury plc available online at http://www.j-sainsbury.co.uk/investor-centre/reports/2012/annual-report-and-financial-statements-2012

"Governance
Our CEO chairs the Steering Group which manages the corporate responsibility and sustainability programme. Each Value is also led by a member of our Operating Board, with the 20x20 commitments reflected in their personal objectives. Our Board CR&S Committee, chaired by Non-Executive Director Anna Ford, provides challenge and oversight across the agenda.

Corporate Responsibility Committee
The Committee is chaired by Anna Ford, and Justin King and Mary Harris are its members. David Tyler attends each meeting. It met twice during the year. These formal committee meetings are supported by CR strategic meetings hosted by Anna Ford and Justin King. Each meeting is based around one of the five CR principles and key external stakeholders are invited to attend. During the year five such meetings were held, relating to each of the five principles, framed within our 20 by 20 Sustainability Plan which was launched in October 2011.

The Committee is supported by an internal corporate responsibility governance structure whereby members of the Operating Board have responsibility for each of our five values and sit on our Corporate Responsibility Steering Group, which meets quarterly and is chaired by Justin King."

Stagecoach Group

Risks and opportunities related to climate change

Transport company Stagecoach Group provide a useful analysis of climate change risks and opportunities in their sustainability strategy report 'Revolution in the way we travel' - directly linking business strategy and operation to climate change issues.

"Risks and opportunities
Climate change is a major factor influencing our business and transport operations, bringing with it both risks and opportunities. These include:

Regulatory risks

- government legislation introducing carbon credits (eg Carbon Reduction Commitment)
- government taxation policy (eg fuel tax)
- environmental criteria to qualify for government grants (eg Bus Service Operators Grant)
- regulation affecting vehicle emissions (eg European legislation on engine standards)
- low emissions zones introduced by transport authorities

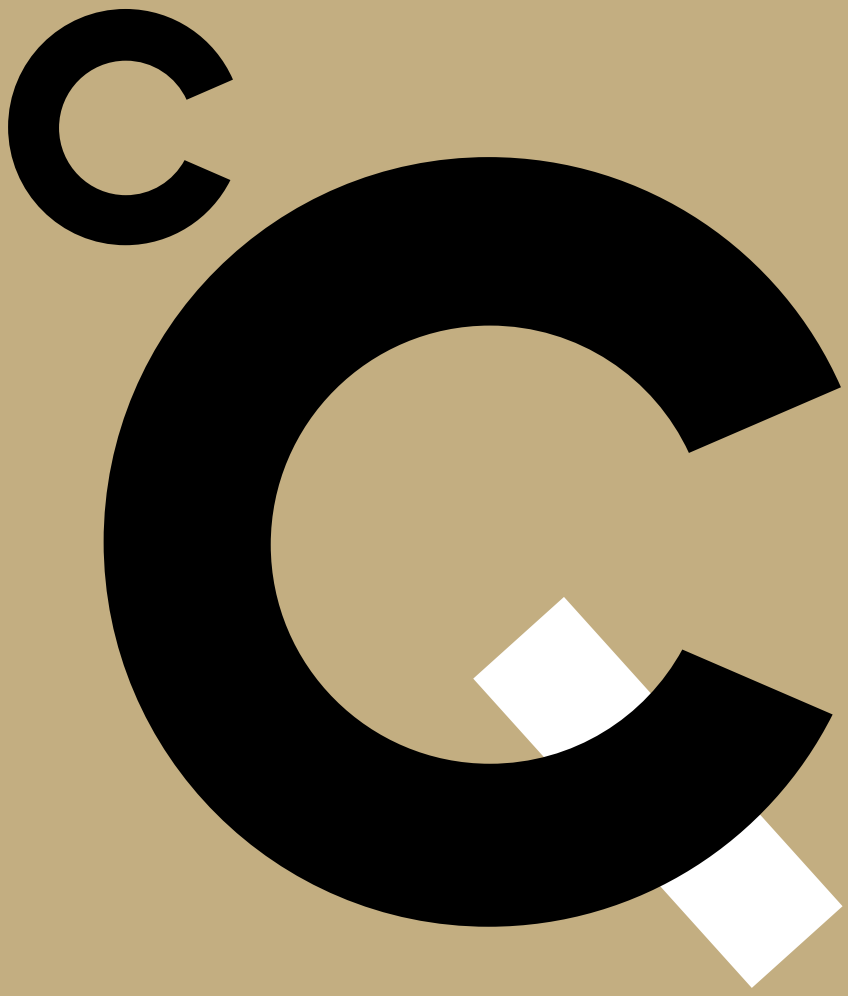
Physical risks

- impact of extreme weather, such as flooding and ice, on transport infrastructure such as road and rail networks
- risk from rising sea levels to operational facilities and transport fleets located near rivers or the coast
- changes in consumer travelling habits due to weather changes
- reduced passenger comfort resulting in a perception of public transport as less attractive
- increased weight of buses and trains (hence, leading to reduced fuel efficiency) induced by climate change-generated modal shift from car to public transport

Opportunities

- a carbon advantage over car travel that we can use to increase our market share
- involvement in trials and development of new low-carbon technologies that can further reduce our costs
- public transport growth supported by government strategies to decrease global carbon emissions from surface transport
- potentially reduced congestion, better traffic flows and improved fuel efficiency as a result of climate change-induced modal shift
- consumers more likely to travel with a company whose ethics support the environment, and willing to pay more for greener public transport (as established by Stagecoach research)
- long-term costs from compliance, clean-up and carbon credits purchase lessened by taking action to reduce carbon emissions now"

Source:
'Revolution in the way we travel', Stagecoach Group plc Sustainability Strategy available online at http://www.stagecoach.com/~/media/Files/S/Stagecoach-Group/Attachments/pdf/sustainability-strategy-v2.pdf



Frequently asked questions

Q. 1

How can I be sure I've applied the Framework reporting characteristics correctly? Is there any way to prove my reporting is understandable, or a faithful representation, for instance?

Under the Framework, the same rigor and level of management oversight should be given to climate change reporting as to mainstream financial reporting. To this end, your company should be prepared to engage with stakeholders (particularly investors) to test the adequacy of disclosures for investors' decision-making. Further benefits may be gained from seeking the review of a professional auditor, though this is not a requirement.

Q. 2

Does my climate change reporting need to have identical coverage to my financial reporting? What if I haven't got the information?

To be most relevant for investors' decision-making, climate change disclosures should strive to report on the company and its activities in a way as close as possible to the company's financial reporting. At times, this may not be possible, for instance if data collection systems are not yet fully in place. In such circumstances, any departures from the Framework requirements should be explained, along with a discussion of how these discrepancies affect the overall reporting picture and the degree to which they are being addressed.

Q. 3

How can I balance the needs of investors with those of other readers and users of climate change information?

The Framework takes investors as the starting point, as its focus is on encouraging and facilitating investors' access to and use of this information. Your company may also consider the interests and needs of other stakeholders, such as employees, neighbors and NGOs. You may prepare additional sustainability or other non-financial reports that include many or all of the climate change disclosures required under the Framework. Provided such disclosures meet the Framework requirements, and are fully accessible to investors reviewing the company's mainstream financial reporting, you may cross-reference or repeat disclosure content where it is sensible to do so.

Q. 4

Climate change impacts on our business are a matter of judgment. Whose judgment counts?

The starting point for the Framework is the needs of investors as a critical audience. However, with the investors' point of view in mind, management disclosures should reflect what is most likely to affect the company, its success and opportunities over time, and how these views influence the way management makes decisions. In addition, your company may be subject to specific regulatory requirements on climate change reporting, and if this is the case, the regulatory view should also be reflected. As with many other types of communication, it is useful to consult with stakeholders from each of these perspectives to test messages for their validity and usefulness under the Framework.

CG. 5

What if the impacts of climate change on my business are unclear or unknown?

Understanding of climate change and the degree, location and timing of its impacts is constantly evolving. Climate change disclosures may therefore be made under conditions of uncertainty. Your disclosures should clearly explain the type and degree of uncertainties that affect your reporting including any assumptions and estimates that have been made.

Framework in detail
3.17

CG. 6

Are risk and opportunity equally important?

While global climate change and its effects are generally understood to pose risks to the environment and societies in different parts of the world, how companies interact with the challenge may also present opportunities – to open new markets, stimulate innovation that solves pressing social and environmental problems, or meet challenges ahead of the competition. Investors benefit from understanding all sides of this complex challenge. The Framework states that disclosers should be balanced and neutral so that they deal even handedly with both good and bad effects of climate change.

CG. 7

The Framework asks for disclosure of indirect risks, opportunities and financial impacts associated with climate change, but Scope 3 emissions reporting is optional. What is the expectation?

The Framework focuses on how the reporting organization's ability to create and capture value is affected by climate change. It takes account of indirect impacts only to the extent that it affects the reporting organization's performance and prospects. Therefore Scope 3 GHG emissions should be reported only where they expose the reporting organization to risks, opportunities or financial impacts. The expectation is that quantified Scope 3 emissions will be defined and disclosed according to the GHG Protocol Corporate Value Chain (Scope 3) Accounting and Reporting Standard. Otherwise, risks, opportunities and impacts associated with Scope 3 emissions should be described under the Strategic Analysis, Risk and Governance requirements of the Framework.

CG. 8

How does the CCRF align with Integrated Reporting?

Although focused on environmental disclosure, the reporting principles established in the Framework for climate change reporting purposes can be extended to most other forms of corporate reporting. Indeed, the requirements for organizations to report on material business strategy, risk, opportunity, performance and governance, as outlined by the IIRC's Draft Prototype Framework, mirror the requirements of this Framework. The main organizations behind this Framework as well as integrated reporting share the objective of encouraging an evolution in mainstream corporate reporting, and collaborate closely toward this end. This Framework supports the development of integrated reporting by providing an example of leading integrated reporting practice, focused on climate change.

Some of the main synergies between the work of IIRC and CDSB are available online at **www.cdsb.net.**

Q. 9

How should I measure absolute and normalized GHG emissions?

The Framework does not make any specific technical requirements, apart from the fact that you report against one or more of the recognized global frameworks for GHG reporting. As long as you identify which of these you report against, apply their protocols correctly, and provide the contextual information described above, your reporting will be in concordance with the Framework.

Q. 10

My company uses XBRL to file financial information. Will XBRL be available for climate change reporting?

Yes. CDSB, along with CDP and other leading experts, has developed a climate change reporting taxonomy to allow companies to disclose using XBRL. XBRL (eXtensible Business Reporting Language) is a freely available, market-driven, open, and global standard for exchanging and communicating business information. The main objective behind the creation of this standard is to reduce the administration and cost for reporting organizations, promote standardization of information and facilitate the delivery of real time information to markets and a range of different stakeholders, by facilitating the filing of climate change-related information in an electronic standard format. This will greatly add to the consistency and comparability of this information. For more information visit www.cdsb.net/XBRL

Q. 11

Will I be able to use CDSB's Framework for reporting on water, forests and other resource risks?

CDSB is working with leading organizations and standard setters on the development of standards on other areas of sustainability. As these are developed CDSB will add to the Framework and guidance ensuring that information that is material to the financial performance of the company is determined, prepared and presented for informed decisions.

Credits

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World Economic Forum (WEF)

World Resources Institute (WRI)

Further information

For more information and to download the full Framework, visit **www.cdsb.net**

Feedback on experiences in implementing the Framework, its usefulness and illustrative examples are welcome.

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