

# TCFD Report: Final Recommendations

Iberdrola group is committed to implement the TCFD recommendations by 2020

## GOVERNANCE

Disclose the **organization's governance** around climate-related risks and opportunities.

- a) Describe the **Board of directors' oversight** of climate-related risks and opportunities.
- b) Describe **management's role** in assessing and managing climate-related risks and opportunities.

## RISK MANAGEMENT

Disclose how the organization identifies, assesses, and manages climate-related risks.

- a) Describe the organization's processes for **identifying and assessing climate-related risks**.
- b) Describe the organization's processes for **managing climate-related risks**.
- c) Describe how processes for **identifying, assessing, and managing climate-related risks** are integrated into the organization's overall risk management.

## STRATEGY

Disclose the **actual and potential impacts of climate-related risks and opportunities on the organization's businesses, strategy, and financial planning where such information is material**.

- a) Describe the **climate-related risks and opportunities** the organization has identified over the short, medium, and long term.
- b) Describe the **impact of climate-related risks and opportunities** on the organization's businesses, strategy, and financial planning.
- c) Describe the **resilience of the organization's strategy**, taking into consideration different climate-related scenarios, including a 2 °C or lower scenario.

## METRICS AND TARGETS

Disclose the **metrics and targets used to assess and manage relevant climate-related risks and opportunities where such information is material**.

- a) **Disclose the metrics** used by the organization to assess climate-related risks and opportunities in line with its strategy and risk management process.
- b) **Disclose Scope 1, Scope 2, and, if appropriate, Scope 3** greenhouse gas (GHG) emissions, and the related risks.
- c) Describe the **targets used** by the organization to manage climate-related risks and opportunities and performance against **targets**.