GREENHOUSE GAS PROTOCOL

Scope 3 Technical Working Group Meeting

WORKING DRAFT; DO NOT CITE

Group C (Investments)
Meeting 8
Preliminary revisions & Calculation methods

April 17th, 2025

WORLD RESOURCES INSTITUTE
World Business Council for Sustainable Development

Agenda

- Housekeeping and decision-making criteria (5 min)
- Scope of work and recap (10 min)
- Preliminary revisions (60 minutes)
- Calculation methods (60 minutes)
- Time planning and next steps (5 min)

Housekeeping and decision-making criteria

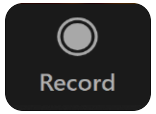
Disclaimer:

- This is a working document to be used as input for discussions of the Technical Working Group (TWG) of the Scope 3 Standard update process. The notes and views, if any, expressed in this document do not reflect a position of the Greenhouse Gas Protocol, WRI, WBCSD, nor members of the TWG or any affiliations thereof, unless otherwise stated explicitly. The options and preliminary comparisons herein are not designed to be final, complete, or all-encompassing.

Notes to reader:

- The online version of this presentation is the official version
- All downloaded or printed material is uncontrolled
- This presentation should be read in conjunction with *Discussion Paper C.1*

Meeting information



This meeting is recorded.

Please use the Raise Hand function to speak during the call.

You can also use the chat function in the main control.

Recording, slides, and meeting minutes will be shared after the call.

Housekeeping

- TWG members should **not disclose any confidential information** of their employers, related to products, contracts, strategy, financials, compliance, etc.

- In TWG meetings, **Chatham House Rule** applies:
    - "When a meeting, or part thereof, is held under the Chatham House Rule, participants are free to use the information received, but neither the identity nor the affiliation of the speaker(s), nor that of any other participant, may be revealed."

- **Compliance and integrity** are key to maintaining the credibility of the GHG Protocol
    - Specifically, all participants need to follow the **conflict-of-interest policy**
    - **Anti-trust rules** have to be followed; please avoid any discussion of competitively sensitive topics*

* Such as pricing, discounts, resale, price maintenance or costs; bid strategies including bid rigging; group boycotts; allocation of customers or markets; output decisions; and future capacity additions or reductions

Standard setting language

- GHG Protocol standards use precise language to indicate which provisions of the standard are requirements, which are recommendations, and which are permissible or allowable options that companies may choose to follow.
- “**Shall**” indicates what is required to be in conformance with the standard.
- “**Should**” indicates a recommendation, but not a requirement.
- “**May**” indicates an option that is permissible or allowable.

Decision-Making Criteria

- Evaluating options: Describe the pros and cons of each option relative to each criterion. Qualitatively assess the degree to which an option is aligned with each criterion through a green (most aligned), yellow (mixed alignment), orange (least aligned) ranking system. Some criteria may be not applicable for a given topic; if so, mark N/A.
- Comparing options: The aim is to advance approaches that ideally meet all decision criteria (i.e., maximize the pros and minimize the cons against all criteria). If options present tradeoffs between criteria, the hierarchy should be generally followed, such that, for example, scientific integrity is not compromised at the expense of other criteria, while aiming to find a solution(s) that meet all criteria.

Decision-making criteria	Option A	Option B	Option C
1A. Scientific integrity	• Pros • Cons	• Pros • Cons	• Pros • Cons
1B. GHG accounting and reporting principles	• Pros • Cons	• Pros • Cons	• Pros • Cons
2A. Support decision making that drives ambitious global climate action	• Pros • Cons	• Pros • Cons	• Pros • Cons
2B. Support programs based on GHG Protocol and uses of GHG data	• Pros • Cons	• Pros • Cons	• Pros • Cons
3. Feasibility to implement	• Pros • Cons	• Pros • Cons	• Pros • Cons

Note: This is a summary version. Read the full decision-making criteria included in the annex to the Governance Overview, available at: https://ghgprotocol.org/our-governance.

Scope of Work & Recap

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Key topics for Subgroup C in 2025

Meeting	Meeting date	Section*	Issue
C.4	Jan 23	8.5	Issue 4: Optionality; Issue 5: Minimum boundaries
C.5	Feb 13	8.6	Relevant scope 3 emissions of investments (investees)
		8.7	Lifetime emissions of projects
C.6	**Mar 6**	**8.8**	**Facilitated emissions**
C.7	**Mar 27**	**8.9**	**Insurance-associated emissions**
C.8	Apr 17	8.10	Calculation method (for optional investments)
		8.11	Private/unlisted equity or debt (known uses)
C.9	May 8	8.12 & 8.13	Listed equity or debt (with *unknown* uses) & Sovereign debt
		8.14 & 8.15	Revenue- or spend-based method & Portfolio rollups
~~*C.10***~~	~~*May 29*~~	~~*N/A*~~	~~*Licensed IP classification, boundary, and quantification*~~
~~*C.11***~~	~~*Jun 19*~~	~~*N/A*~~	~~*Licensed IP continued…*~~

* Sections correspond with sections in *Discussion Paper C.1* (available online)

** Meetings C.10 and C.11 will be considered in Phase 2 starting

Full Scope 3 TWG meetings in May/June

Meeting	Meeting date	Issue
Full TWG 1	May 22	Review proposed revisions from Group A and B *
Full TWG 2	May 29	Review proposed revisions from Group A and B *
Full TWG 3	June 5	Review proposed revisions from Group C *

- **No Subgroup C or any further TWG meetings will be held in June**

Meeting	Meeting date	Issue
C.10	Jul 10	Licensed IP classification, boundary, and quantification
C.11	Jul 31	Licensed IP continued…

- **No Subgroup C or any TWG meetings will be held in August**

* Tentative (subject to change)

Status of previous issues

- **Draft language shared April 3rd** (via survey due April 14th)
  - Issue 1: Clarify whether category 15 is applicable for both FIs and non-FIs
  - Issue 2: Review harmonization of the requirements and guidance between GHGP and PCAF
    - 2.5 – Consolidation approaches
    - 2. 6 – Data quality scoring *
  - Issue 3: Investment type, classification, and optionality
  - Issue 4: Classification and optionality (4a) and disaggregated reporting (4b)
  - Issue 4b: Disaggregated reporting
  - Issue 5a: Proportionality (for equity investments)
  - Issue 5b: Relevant scope 3 emissions of investees or projects
  - Issue 5c: Relevant projects and sector-specific requirements

* Note that no data quality score for the *Scope 3 Standard* nor Category 15 as been prepared or presented to this subgroup; a data quality score may be prepared and presented to a subgroup of and/or the full scope 3 TWG in the coming months

Facilitated emissions
(Group B)

Draft criteria used to identify facilitators (for reference)

- Proposed facilitator identification criteria (draft):

A. **Purchase and sale:** Facilitator does **not purchase/sell** the transacted product
B. **Ownership:** Facilitator does **not have legal ownership** over the transacted products
C. **Number of parties:** Facilitator is **one of three or more parties** alongside a buyer(s) and seller(s) of a product
D. **Transaction-related income:** Facilitator **receives income or derives transactional value** from the exchange of the product, specifically, *because* of the transaction by/between a buyer(s)/seller(s)

Source: **Section 8.3** of *Discussion Paper B.2*

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Preliminary Interpretation of Poll Results (pre-B.8)

- Licensors **shall** include facilitated emissions in Category 14
- Underwriters **shall**/**may** include facilitated emissions
- Lenders/depositaries **may** include facilitated emissions in Category 15
- Platform-based two-sided marketplaces **shall** include facilitated emissions in a new scope 3, Category 16
- All other reporting companies **may** include facilitated emissions in a new scope 3, Category 16

Type	Case	Facilitator? *	May	Shall
Broker	Brokers	Yes	**57%**	29%
	Booking/travel agent	Yes	**57%**	29%
	Underwriter/issuer	**Yes**	**40%**	**40%**
Platform-based two-sided marketplace	Platform-based two-sided marketplace	Yes	29%	**43%**
	E-commerce platform	Yes	33%	**40%**
	Online payment system	Yes	**75%**	17%
Service provider	Grid owner and operator (not buyer/seller)	Yes	**80%**	10%
	O&G Pipeline operator (not buyer/seller)	No	**67%**	25%
	Audio-visual streaming company	Yes	**54%**	38%
	4th party logistics provider	Yes	**54%**	23%
	Logistics provider	No	**85%**	8%
	Third-party advertiser (sales-dependant)	Yes	**45%**	**45%**
	Third-party advertiser (flat fee)	No	**67%**	25%
Lender and/or depositary	**Credit card issuer**	**Yes**	**100%**	**0%**
	Debit card issuer	**No**	**100%**	**0%**
Licensor	Licensor (sales-based)	Yes	23%	**62%**
	Licensor (flat fee)	No	38%	**54%**

* According to the four draft proposed criteria by the Secretariat

Group B facilitated emissions discussion (from Meeting B.8)

- Facilitators [shall/should/may] include facilitated emissions:
  - 0% (0/15) **Shall** (across the board)
  - 7% (1/15) **Shall** with some **exclusion** exceptions
  - 53% (8/15) **May** with some **shall** exceptions
  - 33% (5/15) **May** (across the board)
  - 7% (1/15) **Case-specific** requirements (may, should, shall)
  - 17% (3/18) Abstain

- How should facilitators calculate facilitated emissions?
  - 25% (4/16) All (100%) facilitated emissions
  - 56% (9/16) A fraction (%) of facilitated emissions
  - 19% (3/16) All (100%) or a fraction (%) of facilitated emissions
  - 0% (0/16) Other
  - 6% (1/17) Abstain

Source: Meeting B.7 Minutes

Group B and Group C (intra-scope 3) cross-cutting issues

1. Credit card issuers:
   - Group B believes issuers **<u>may</u>** account for and report emissions associated with credit card purchases
   - Credit card balances are recorded as **<u>assets</u>** on the lender's balance sheet
     - Possibly as consumer loans or as receivables
   - Debt (with unknown use of funds) will tentatively be **<u>required</u>** (in Table 5.10)
   - Should the *Scope 3 Standard* provide an exception (exclusion justification) for credit card issuers?
2. Underwriters/issuers:
   - PCAF Part B **<u>requires</u>** the inclusion of facilitated emissions by underwriters/issuers
   - Group B is exhibiting **<u>split opinion</u>** between may/shall
3. Naming:
   - Several activities (donations, advisory services, compensation payments, cash deposits) itemized in Table 5.11 ("Investment-related facilitated emissions") do **<u>not</u>** satisfy proposed criteria for identifying facilitators and facilitated emissions; only underwriters and issuers **<u>do</u>** satisfy the criteria
   - How should "investment-related facilitated emissions" be retitled?

Revisions shared April 4th

Draft Revisions

- 15.1 – General reorganization
- 15.2 – Applicability to non-FIs
- 15.3 – Harmonization of requirements/guidance with PCAF
- 15.4 – Consolidation approaches
- 15.5 – Time boundary
- 15.6 – Data quality score
- 15.7 – Investment type classification
- 15.8 – Optionality for FIs and non-FIs (Table 5.9)
- 15.9 – Disaggregated reporting
- 15.10 – Proportionality
- 15.11 – Relevant scope 3 emissions of investees or projects (minimum boundaries of scope 3 investees)
- 15.12 – Relevant projects and sector-specific requirements
- 15.13 – Total projected lifetime of projects
- 15.14 – Investors that rely on or use intermediaries
- 15.15 – Donations
- 15.16 – Underwriting/issuance
- 15.17 – Insurance-related activities and derivatives

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15.1 – General reorganization
(Draft revision)

Draft revision 15.1 – Context

- General reorganization:
  - Introduction
  - Accounting requirements/guidance (New Table 5.9 with subcategories)
  - Reporting requirements/guidance
  - Applicability
  - Organizational boundaries
  - Time boundary
  - Four (4) distinct types of investments:
    - Financed emissions (Table 5.10)
    - Investment-related facilitated emissions (Table 5.11)
    - Insurance-related emissions (Table 5.12)
    - Derivative emissions (Table 5.13)

Draft revision 15.1 – Polling

- Survey feedback (survey emailed April 3rd)*:

Pros	Cons
The new structure is **clearer**, categorizing emissions into distinct types; helping users find **relevant information** more effectively.	The new structure adds **complexity** that may be overwhelming for early users of GHG Protocol.

- Recommended edits (in no particular order)*:
  1. Move Applicability section to the beginning (before requirements).
  2. For usability, broadly define FIs and non-FIs in the section on Applicability (not in the section on Accounting requirements).
  3. Clarify/normalize terms used: "FI", "non-FI", "company", and "entity".
  4. In the intro, clarify that only "financed emissions" relate to the direct provision of capital by an investor or lender to fund the business activities of an investee entity or asset thereof, namely equity or debt. This definition does not necessarily satisfy investment-related facilitated, insurance-related, or derivative investments.

* Note that only four (4) TWG members responded to the survey

Results from previous polls and discussions:

N/A

15.2 – Applicability to non-FIs
(Draft revision)

Draft revision 15.2 – Context

- The section on applicability unambiguously includes **financial institutions** and **non-financial institutions or organizations** and lists examples:
  - **Investors** (i.e., companies that make an investment to own an investee entity or an asset with the objective of making a profit, including via dividends and capital appreciation)
  - **Lenders** (i.e., financial institutions or companies that fund or credit an investee entity or purchase an asset, for the right to receive repayment of principal and interest, secured or unsecured, without retaining or receiving ownership or equity interest in an investee)
  - **Insurers** and **insured parties** that participate in insurance contracts
  - **Companies** that provide financial services (e.g., advisory services, underwriting services, issuance services, etc.)

Draft revision 15.2 – Polling

- Survey feedback (survey emailed April 3rd)*:

Pros	Cons
Applicability section is **clear and concise**; it should remain a such for non-FIs to comply.	The word "**companies**" appears across the text interchangeably with both FI and non-FI which makes it **unclear** whether the guidance applies to both (as companies).

- Recommended edits (in no particular order)*:
  1. Add "… companies undertaking the following activities [or roles]:" before the list of applicability company types, to reiterate that this list applies to all companies (FIs and non-FIs).
  2. Consider using the word "corporation" to refer to companies that sell goods or services that are not financial in nature. **

Results from previous polls and discussions (refer to: Meeting C.2):

FIs should be required to disclose all category 15 emissions, including all required and optional investment types from tables 5.9 and 5.10 in the Scope 3 Standard? Yes (85%)

Utilize materiality as the determinant for cat.15 inclusion by non-FIs? Yes (69%)

Utilize absolute cutoffs for materiality in addition to percentage cutoffs? Yes (69%)

Utilize a cutoff for SMEs to provide relief? Yes (62%)

* Note that only four (4) TWG members responded to the survey. ** GHG Protocol: Note that banks and other financial institutions are considered corporations as they are business entities.

Draft revision 15.2 – Discussion

Prompts for final discussion concerning applicability for financial institutions (FIs) and non-FIs:

1. Does the current language unambiguously extend applicability to both FIs and non-FIs?
2. Should specific examples be provided concerning applicability?
3. Should the full list in the section on **Applicability** include some or all the businesses listed in the section on **Financed emissions**; or is the current list (investors, lenders, insurers, insured parties, companies that provide financial services) in the Applicability section sufficient?
   – The following public/private entities are identified concerning the applicability of financed emissions:
     - "… companies, commercial banks, asset managers, private equity funds, multilateral development banks, export credit agencies, etc."
     - "… non-financial institutions or organizations (i.e., companies), venture or private equity firms, hedge funds, insurance funds, endowment funds, limited partnerships, and/or third-party managers with discretionary control over investments."

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15.3 – Harmonization of requirements/guidance with PCAF
(Draft revision)

Draft revision 15.3 – Context

- No statement has been added that clarifies harmonization with PCAF
- The draft includes significantly **more investment and investment-related activities** beyond the various asset types detailed in **PCAF Part A**, **Part B**, and **Part C**
- Some tentative revisions already improve harmonization with PCAF:
  - **Equity share consolidation approach** is being removed (pending CS TWG and ISB review)
  - **Sovereign debt** (Table 5.10) (the calculation method has yet to be considered by the Group C TWG)
  - **Equity** (Table 5.10) now includes equity and debt in the denominator which aligns with PCAF (other calculation methods have yet to be reviewed, e.g., using EVIC in the denominator)
  - **Underwriting/issuance** (Table 5.11) (the calculation method has yet to reviewed)
  - **Insurance-associated** (Table 5.12) (the boundary/calculation method has yet to be reviewed)
- PCAF calculation guidance is **more technically detailed** (more methods and specific asset types)
  - The accounting guidance provided by the GHG Protocol (in column 3 of Tables 5.10, 5.11, 5.12, 5.13) has been drafted to be **simultaneously** technically constraining or specific enough to minimize ambiguity (and optimize for interpretability) **and** generally applicable or future-proof (where possible)
    - E.g., PCAF's has multiple calculation methods for insurance-associated emissions (i.e., for different types of insurance products) with which the GHG Protocol's draft guidance does **not** harmonize

Draft revision 15.3 – Polling

- Survey feedback (survey emailed April 3rd)*:

Pros	Cons
N/A	N/A

- Recommended edits (in no particular order)*:
  1. Language should be included referring to harmonization and/or non-harmonization with PCAF standard(s) requirements (this could be via a footnote)
  2. Harmonization with PCAF is of the ”utmost importance here”

Results from previous polls and discussions:

Refer to survey polls summarized in C.2 presentation slides.

No overarching poll on PCAF has been completed.

Draft revision 15.3 – Discussion

Prompts for final discussion regarding harmonization with PCAF:

1. If PCAF aligns with GHG Protocol and PCAF requirements, at minimum, harmonize with GHG Protocol, then FIs/non-FIs conforming with PCAF would therefore conform with GHG Protocol
2. Considerations:
   a. Can should GHG Protocol’s guidance optimize for general applicability to future-proof it?
   b. Should GHG Protocol’s guidance directly reference PCAF’s industry-specific guidance?
   c. Can a Group C breakout **draft or ideate PCAF harmonization language** for consideration by the entire Group C TWG (e.g., “… reporting companies may rely on calculation methods provided in PCAF Part A, B, and/or C but shall rely on GHG Protocol for compliance with category 15 requirements.”)

15.4 Consolidation approaches
(Draft revision)

Draft revision 15.4 – Context

- The Corporate Standard TWG is likely **removing** the equity share consolidation approach
  - This would align with PCAF
- This Draft revision (15.4) now does **not** include guidance on the equity share approach

Draft revision 15.4 – Polling

- Survey feedback (survey emailed April 3rd)*:

Pros	Cons
If it's **consistent** with the Corporate suite of standards, this is fine.	None.

- Recommended edits (in no particular order)*:
    1. Use the term "consolidation approaches" as this aligns with nomenclature used in corporate finance (by corporate financial accountants) (rather than "organizational boundary" or "operational boundary")

Results from previous polls and discussions:

31% – Maintain the equity share consolidation approach as an option for both FIs and non-FIs. Yes (31%)

54% – Do not permit FIs to use the equity share consolidation approach for their entire inventory (like PCAF)

* Note that only four (4) TWG members responded to the survey

15.5 Time boundary
(Draft revision)

Draft revision 15.5 – Context

- Limited language was added discussing time boundaries
- New language encourages consistency within and across a reporting company's Category 15 inventory
  - "… An investor (reporting company) may report the emissions of investees that rely on different fiscal years or periods. For example, if an investee reports using a non-calendar fiscal year period, and the investor reports calendar-year emissions, the investor may rely on the investee's fiscal year emissions data as long as it does so consistently and discloses this data source and/or calculation method."
- New language is silent on harmonizing with industry-specific guidance (e.g., PCAF)
- However, the new language appears to harmonize with PCAF
  - PCAF Part A (p. 39): "… financial institutions shall choose a fixed point in time to determine their lending and investment positions, such as the last day of its fiscal year (e.g., June 30 or December 31), to calculate an attribution factor. The GHG accounting period shall align with the financial accounting period."
  - PCAF Part A (p. 124): "Financial institutions **shall** disclose… at a fixed point in time in line with the financial accounting cycle. Financial institutions shall ensure that the chosen point in time provides a representative view on the emissions for that reporting year and **shall** transparently disclose if large changes close to (before/after) the reporting date affected the results."
- This may be revisited in Meeting C.9 or in a later meeting when portfolio rollups are discussed

Draft revision 15.5 – Polling

- Survey feedback (survey emailed April 3rd)*:

Pros	Cons
One member supports the additional wording.	None.

- Recommended edits (in no particular order)*:
    1. Add language stating that: Reporting companies **should** use the GHG emissions data that best aligns with the reporting company's chosen time boundary.
    2. Add language stating that: Reporting companies are to "identify investments by choosing a fixed point(s) for periodic disclosure (annual, quarterly)" if companies disclose emissions more frequently with quarterly financials.
    3. Change the requirement from: "… [investors] **may** report the emissions of investees that rely on different fiscal years…" to "… [investors] **shall**…" with the additional requirement that: "… so long as the investor company does so consistently and discloses data source(s) and/or calculation method(s)." *

Results from previous polls and discussions:

N/A

* The stated purpose of this statement (as per the TWG member) is to ensure that companies don't use temporal inconsistency of disclosure as a justification for exclusion or non-reporting.

Draft revision 15.5 – Discussion

Prompts for final discussion:

1. Can or should more prescriptive time-boundary guidance be provided?
2. Should a company be recommended to choose a time-boundary that most closely matches or harmonizes with said company’s financial disclosures (either calendar year or another fiscal year)?
3. Should this guidance be consolidated in Chapter 5 in the section dedicated to time boundary of scope 3 categories (p. 33) and minimum boundaries of scope 3 categories (p. 32)?
4. Is differentiated time boundary guidance needed for FIs vs. non-FIs?

15.6 Data quality score
(Draft revision)

Draft revision 15.6 – Context

- No data quality score has been developed by Group A nor Group C
- In addition, no language has been drafted regarding PCAF's data quality scoring method (refer to Draft revision 15.3 regarding Harmonization of requirements/guidance with PCAF

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Draft revision 15.6 – Polling

- Survey feedback (survey emailed April 3rd)*:

Pros	Cons
N/A.	A data quality score should be added to encourage the collection of primary data from investees (otherwise this will remain effectively a 'spend-based' category).

- Recommended edits (in no particular order)*:
  1. Percentage of emissions covered, or percentage of investments covered by the reported emission data, would also provide helpful context for readers of reported category 15 emissions data.

* Note that only four (4) TWG members responded to the survey

Results from previous polls and discussions:

77% – Require companies to publicly disclose a data quality scoring for/of their scope 3 category 15 inventory

85% – A category 15 data quality score, if developed, should score each calculation method

31% – Do not require that a company's category 15 data quality scores be compatible with other category or aggregate scope 3 data quality score(s)

54% – Any data quality scoring method should be recommended (only) via normative guidance

69% – Adopt a "split approach" whereby FIs can use PCAF's scoring method to satisfy GHG Protocol category 15 compliance

Draft revision 15.6 – Discussion

Prompts for final discussion:

1. If Group A requires disclosure of emissions by data quality (e.g., specific, average, or EEIO), is this sufficient to encourage higher quality data in category 15 **without** a data quality score?
2. Should a data quality score be included alongside disaggregated (data quality-based) disclosures?

- Note on PCAF data quality score:
  - Currently, financial institutions (or companies) that report using PCAF, and that rely on GHG Protocol conforming emissions data from investees, would be able to report the highest data quality score (1) **irrespective** of the calculation method(s) used (e.g., specific, average, EEIO)

15.7 Investment type classification
(Draft revision)

Draft revision 15.7 – Context

- Investment types were classified as Financed, Facilitated, Insurance-related, and Derivatives
  - **Financed:** all equity (listed and unlisted, known or unknown uses), debt (known or unknown uses), and project finance
  - **Facilitated (Investment-related):** managed/advised, underwriting/issuance, compensation payments, insurance premium-related, other (including cash deposits and cash donations)
  - **Insurance-related:** guarantees/warranties, insurance-associated emissions, use of claims payments, and other insurance contracts – all from the insurer's perspective
  - **Derivative emissions:** derivatives given that derivatives do not finance real economy, facilitate necessarily, nor insure

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Preliminary (possible) interpretation of Group B poll results (pre-B.8)

- Underwriters **shall**/**may** include facilitated emissions
- Platform-based two-sided marketplaces **shall** include facilitated emissions in a new scope 3, Category 16
- Lenders/depositaries **may** include facilitated emissions in Category 15
- Licensors **shall** include facilitated emissions in Category 14
- All other reporting companies **may** include facilitated emissions in a new scope 3, Category 16

Type	Case	Facilitator? *	May	Shall
Broker	Brokers	Yes	**57%**	29%
	Booking/travel agent	Yes	**57%**	29%
	Underwriter/issuer	**Yes**	**40%**	**40%**
Platform-based two-sided marketplace	**Platform-based two-sided marketplace**	Yes	29%	**43%**
	E-commerce platform	Yes	33%	**40%**
	Online payment system	Yes	**75%**	17%
Service provider	Grid owner and operator (not buyer/seller)	Yes	**80%**	10%
	O&G Pipeline operator (not buyer/seller)	No	**67%**	25%
	Audio-visual streaming company	Yes	**54%**	38%
	4th party logistics provider	Yes	**54%**	23%
	Logistics provider	No	**85%**	8%
	Third-party advertiser (sales-dependant)	Yes	**45%**	**45%**
	Third-party advertiser (flat fee)	No	**67%**	25%
Lender and/or depositary	**Credit card issuer**	**Yes**	**100%**	**0%**
	Debit card issuer	**No**	**100%**	**0%**
Licensor	**Licensor (sales-based)**	Yes	23%	**62%**
	Licensor (flat fee)	No	38%	**54%**

* According to the four draft proposed criteria by the Secretariat

Draft revision 15.7 – Polling

- Survey feedback (survey emailed April 3rd)*:

Pros	Cons
While it is **beneficial** to highlight the intricacies of intermediaries (facilitators) in the market… however,	Including intermediaries will **impact guidance** of target-setting frameworks like SBTi, especially sectoral guidance.

- Recommended edits (in no particular order)*:
  1. One member does not recommend added a new category 16 for facilitated emissions, but if that goes ahead, then 15.11 facilitated, 5.12 insurance-related, and 5.13 derivatives should be moved to this new category 16. Another member is fine with moving said tables into a new category 16 (if created).
  2. In Table 5.10, call out specific equity, debt, and project finance.

* Note that only four (4) TWG members responded to the survey

Results from previous polls and discussions:

Refer to presentation C.4 slides and C.4 Minutes.

Draft revision 15.7 – Discussion

Prompts for final discussion:

- Many Group B TWG members recommend itemizing facilitated emissions in a **new scope 3, category 16** (i.e., disaggregated from other scope 3 categories but included within a scope 3 inventory). The principles of (a) **disaggregating** facilitated emissions (b) **inside a scope 3 inventory** is consistent with the inclusion of investment-related facilitated emissions in Category 15

1. Should category 15 **<u>only</u>** report financed emissions (equity, debt, project finance) and should other activities (investment-related facilitated, insurance-related, and derivatives) be reported in **category 16**?
   - Note that **<u>no</u> rules-based definition** of "facilitated emissions" has been developed that could/would include all activities which are deemed 'facilitated' in Category 15 or for all potential 'facilitator' cases (e.g., brokers, e-comm platforms, travel/booking agents, etc.)

15.8 Optionality for FIs and non-FIs (Table 5.9)
(Draft revision)

Draft revision 15.8 – Context

- New Table 5.9 – Accounting and reporting requirements by category 15 subcategory:
  - Lists all subcategories (financed, facilitated, insurance-related, and derivatives)
  - Differentiates optionality for FIs and non-FIs

Category 15 subcategory	FIs	Non-FIs	Table for GHG accounting requirements and guidance
Financed emissions (from investments and loans made by the reporting company)	Required	Required	Table 5.10
Facilitated emissions (investment-related activities, excluding insurance-related emissions and derivatives)	Recommended (Optional)	Recommended (Optional)	Table 5.11
Insurance-related emissions (excluding investments made by insurers which are included in financed emissions)	Required	Optional	Table 5.12
Derivative emissions (from investments in derivatives, not the underlying asset)	Optional	Optional	Table 5.13

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Draft revision 15.8 – Polling

- Survey feedback (survey emailed April 3rd)*:

Pros	Cons
One member is in favor of the clause: ** • If category 15 accounts for <5% of scope 3 inventory then it **may** disclose; and • If category 15 accounts for >5% of scope 3 inventory then it **shall** disclose.	N/A.

- Recommended edits (in no particular order)*:
  1. Category 15 should **not** use its own denominator to determine the magnitude threshold for investment (related) activity inclusion
  2. Category 15 **should** use its own 5% threshold* (and if a new category 16 is created, then it should use its own 5% threshold)

Results from previous polls and discussions (refer to C.4 minutes):

63% – Optionality should be the same for FIs and non-FIs

70% – Pension funds should be required to report managed investments?

If yes, how should investments managed by pension funds be classified?

100% – Managed investments and client services

* Note that only four TWG members responded. ** This means that only 5% of GHG emissions attributable to category 15 activities can be excluded; 95% of investment (related) activities would need to be required.

Draft revision 15.8 – Discussion

Prompts for final discussion:

1. Should "**Recommended**" Facilitated emissions or "**Optional**" Insurance-related emissions be replaced with "**Optional** for FIs unless industry-specific guidance exists" (i.e., Required for FIs if guidance exists)?
2. Should category 15 apply a **magnitude threshold** (e.g., 5%) for Category 15 as follows:
   - "If a reporting company's **financed emissions** account for **less than 5%** of its **total scope 3 inventory emissions**, then it **<u>may</u>** exclude financed emissions to determine its magnitude threshold."
     - Magnitude threshold formula (**excluding** category 15, financed emissions):
       - [Sub-total excluded **cat. 1-14** activities or categories] as % of [aggregate **cat. 1-14**] <= 5%
   - "If a reporting company's **financed emissions** account for **more than (or exactly) 5%** of its **total scope 3 inventory emissions**, then it **<u>shall</u>** include financed emissions to determine its magnitude threshold."
     - Magnitude threshold formula (**including** category 15, financed emissions):
       - [Sub-total excluded **cat. 1-15** activities or categories] as % of [aggregate **cat. 1-15**] <= 5%
3. Would a magnitude threshold be necessary for facilitated and/or insurance-related emissions?

Sample application of the magnitude threshold rule application

- Example where financed emissions **<5%** of total scope 3 inventory

Annual scope 3 inventory (tCO_2e)	Assessed*	Reported	% Assessed
Category 1-14 (Sub-total)	100	95	95.0%
Category 15, financed emissions	5	0	0.0%
Category 15, facilitated/insurance	0	0	0.0%
Category 16, facilitated	0	0	0.0%
Total	**105**	**95**	**90.5%**
Cat. 15 financed emissions % of Sub-total Cat. 1-14	*5.0%*	*0.0%*	

- Example where financed emissions **>=5%** of total scope 3 inventory:

Annual scope 3 inventory (tCO_2e)	Assessed*	Reported	% Assessed
Category 1-14 (Sub-total)	100	95	95.0%
Category 15, financed emissions	10	9.5	95.0%
Category 15, facilitated/insurance	0	0	0.0%
Category 16, facilitated	0	0	0.0%
Total	**110**	**104.5**	**95.0%**
Cat. 15 financed emissions % of Sub-total Cat. 1-14	*10.0%*	*10.0%*	

* Assessed emissions my include hotspot analysis

15.9 Disaggregated reporting
(Draft revision)

Draft revision 15.9 – Context

- The standard now requires **disaggregated (sub-total) reporting by subcategory:**
  - Financed
  - Facilitated
  - insurance-related
  - Derivatives

- Further disaggregation is recommended as needed:
  - "Companies **should** account for and report investment-related facilitated emissions [if relevant/significant]"
  - "**Financial institutions [FIs]** that provide insurance **shall** account for and report insurance-related emissions subject to the general scope 3 boundary setting requirements in chapter 6
  - "**Non-financial institutions (non-FIs) may** account for and report insurance-related emissions"
  - "Companies **may** account for and report the emissions of the underlying asset(s) associated with derivatives"

Draft revision 15.9 – Polling

- Survey feedback (survey emailed April 3rd)*:

Pros	Cons
One member **agrees**.	One member is wary whether this would be **redundant** if a new category 16 is created.

- Recommended edits (in no particular order)*:
  1. Add a table or figure to demonstrate the preferred disaggregated reporting guidance.
  2. Disaggregate within each sub-category (i.e., financed emissions should report sub-totals for equity, debt, and project finance).

Results from previous polls and discussions (refer to C.4 Minutes):

62.5% – Companies **shall** report investment-type specific category 15 emissions (i.e., financed, facilitated, insurance-related, derivatives)

* Note that only four (4) TWG members responded to the survey

Draft revision 15.9 – Discussion

Prompts for final discussion:

1. Does the required sub-total (disaggregated) reporting couple with optional further disaggregated reporting optimize the decision-making criteria?
   - Yes
   - No
   - Abstain

2. Would the decision-making criteria be improved if Table 5.11 (investment-related facilitated emissions), Table 5.12 (insurance-related), and Table 5.13 (derivatives) and associated requirements, were moved into a **new scope 3, category 16** (i.e., making category 15 **exclusively** for financed emissions)?
   - Yes
   - No
   - Abstain

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15.10 Proportionality

(Draft revision)

Draft revision 15.10 – Context

- Proportionality was adjusted for equity investments to include equity **and debt** in the denominator
  - This change is reflected in Table 5.10, for Equity, in the third column, Minimum boundary and consolidation approach
- Including equity **and debt** in the denominator for equity holders harmonizes with PCAF guidance

Draft revision 15.10 – Polling

- Survey feedback (survey emailed April 3rd)*:

Pros	Cons
Agreed.	N/A.

- Recommended edits (in no particular order)*:
  1. Edit language concerning proportionality for both equity and debt to read: "Proportional emissions… **shall** be allocated to the investor based on the investor's proportional share of total equity and debt…" instead of the current language which uses "… should…".

Results from previous polls and discussions (refer to C.5 Minutes):

70% – Equity proportionality be calculated like debt and/or project finance (i.e., as a % of equity and debt in the denominator

78% – If yes, formulas in the Scope 3 Technical Guidance be revised to read "…share of equity and debt (%)" instead of simply "… share of equity (%)"

* Note that only four (4) TWG members responded to the survey

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15.11 Relevant scope 3 emissions of investees or projects

(Draft revision)

Draft revision 15.11 – Context

- Across all subcategories (financed, facilitated, insurance-related, and derivatives), the **minimum boundary includes all scope 1, scope 2, and scope 3** emissions
- Text delineating what a “relevant project” is, was moved into Table 5.10 in the description for Project finance
- Examples of energy generating facilities were added to unambiguously include these types of projects in project financing

Draft revision 15.11 – Polling

- Survey feedback (survey emailed April 3rd)*:

Pros	Cons
N/A	N/A

- Recommended edits (in no particular order)*:
  1. One member asked whether only "**relevant**" investee scope 3 emissions should be included rather than **100%**.

* Note that only four (4) TWG members responded to the survey

Results from previous polls and discussions (refer to presentation C.6 slides):

Most TWG members (55%) recommend changing the "where relevant" language regarding the inclusion of scope 3 emissions of investees or projects

Most TWG members (58-75% depending on the asset type) recommend requiring that investors report the scope 3 emissions of investees (investments or assets) or projects

Most TWG members do not recommend differentiating this requirement by investment or asset type (42% No; and 25% Yes)

Draft revision 15.11 – Discussion

Prompts for final discussion:

- Revisions that require the (a) inclusion of investee scope 3 emissions and (b) application of a 5% magnitude threshold to justify exclusion(s) – may make the term "relevant" redundant as it concerns inclusion or exclusion.
- The term "relevant" would still serve as guidance and/or justification for prioritizing or de-prioritizing decarbonization activities and/or data improvement efforts

1. Do any TWG members object to exclusively using the term "relevance" for reporting guidance ("Companies may further disaggregate… where relevant") or for recommending optional reporting ("Companies should account for and reported… facilitated emissions where relevant or significant")*
   - Yes
   - No
   - Other
   - Abstain

* Significance would be determined using 5% magnitude threshold(s).

15.12 Relevant projects and sector-specific requirements
(Draft revision)

Draft revision 15.12 – Context

- There was no consensus concerning whether to require sector-specific disclosures for investments
- Where relevant language was removed
- It was simply stated that a reporting company may further itemize **project finance** by GHG-intensity or other criteria

Draft revision 15.12 – Polling

- Survey feedback (survey emailed April 3rd)*:

Pros	Cons
Yes, it's **fine** to keep sector-specific disaggregation as optional (it would be incentivized via SBTi target-setting)	One member found existing language regarding relevance **confusing** *(Scope 3 Standard*, p. "A reporting company may further itemize GHG-intensive sectors (e.g., power generation), projects exceeding a specified emissions threshold (developed by the company or industry sector), or projects that meet other criteria developed by the company or industry sector within the subcategory, Project finance, in category 15, in the subcategory, financed emissions."
	All text after "A reporting company" may be **unnecessary**. This seems to be just suggestive and it's not sufficiently prescriptive to provide any guidance.

- Recommended edits:
  - N/A

* Note that only four (4) TWG members responded to the survey

Results from previous polls and discussions (C.5 Minutes and C.6 presentation slides):

Should GHG Protocol introduce sector-specific disclosure requirements for investments? Yes (33%) **No (44%)** Other (22%)

Most TWG members (55%) recommend changing the "where relevant" language regarding the inclusion of scope 3 emissions of investees or projects

Most TWG members (58-75% depending on the asset type) recommend requiring that investors report the scope 3 emissions of investees (investments or assets) or projects

Draft revision 15.12 – Discussion

Prompts for final discussion:

- Draft revised text edits ahead of the meeting (**added**, ~~removed~~): “A reporting company may further itemize **financed projects in** GHG-intensive sectors (e.g., power generation), projects exceeding a specified emissions threshold (developed by the company or industry**/**sector), or projects that meet other criteria developed by the company or industry**/**sector ~~within the subcategory, Project finance, in category 15, in the subcategory, financed emissions~~.”
- This statement appears in Table 5.10 under project finance description
  - Note that the inclusion of project finance (including via equity, public or private, and debt, with known uses or unknown uses) is now required (“shall”)
  - Not that a 5% magnitude threshold (under consideration by Group B and Group C), coupled with the above-mentioned requirement, would close any and all ’loopholes’ for non-disclosure available to reporting companies

1. Is this statement effective and sufficient?
   - Yes
   - No
   - Other
   - Abstain

15.13 Total projected lifetime of projects

(Draft revision)

Draft revision 15.13 – Context

- Reporting the lifetime emissions of projects separately was **maintained** in the *Scope 3 Standard* but moved into Table 5.10 in the third column (Minimum boundary) for Project finance

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Draft revision 15.13 – Polling

- Survey feedback (survey emailed April 3rd)*:

Pros	Cons
One members **agrees** with the wording.	Requiring the inclusion of the "… cumulative lifetime emissions of a project… in the year of project completion… reported separately from its scope 3 inventory" **seems to contradict** the footnote which requires lifetime emissions to be reported in the initial year of project financing. **

- Recommended edits:
  - N/A

Results from previous polls and discussions (refer to C.6 Minutes):

72% – Projected lifetime emissions of financed projects should be required to be reported in the year the project is financed

72% – Projected lifetime emissions should be reported separately from a company's scope 3 inventory (e.g. unlike sold products, category 11)

* Note that only four (4) TWG members responded to the survey. ** Refer to proposed re-wording on the following slide.

Draft revision 15.13 – Discussion

Prompts for final discussion:

- Draft revised text edits ahead of the meeting (**added**, ~~removed~~): In addition, if the reporting company is an initial sponsor or lender of a project, it **should** **quantify and** account for the cumulative projected lifetime scope 1, scope 2, and scope 3 emissions of the project ~~in~~ **from** the year of project completion onwards ~~(i.e., the year that the project is ready for operation)~~ **[foortnote[1]]** and report these cumulative lifetime emissions separately from its scope 3 inventory. [footnote[2]]

In-text footnotes:

- [1] **The year of project completion is the year that the project is completed and ready for operation; project completion may occur within a year (e.g., July), in which case lifetime emissions should be quantified from the day or month of completion onwards**.
- [2] Total projected lifetime emissions are reported in the initial year the project is financed, not in subsequent years. Where there is uncertainty around a project's anticipated lifetime, companies may report a range of likely values (e.g., for a coal-fired power plant, a company may report a range over a 30- to 60-year time period).

1. Is the above text unambiguous? Or should further edits be made? (Yes, No, Other, Abstain)

15.14 Investors that rely on or use intermediaries
(Draft revision)

Draft revision 15.14 – Context

- Investors that rely on intermediaries (facilitators) is in part addressed in the description for Equity regarding ownership interest (last paragraph in column 2, Description, Table 5.10, Equity).

- A footnote was added to explain how Limited Partners (LPs) and a General Partners (GP) of a limited partnerships (LP) should or should not account for the GHG missions of owned vs. managed investments:

  - Footnote: ”In the case of a Limited Partnership (LP) with eight (8) limited partners (LPs), each with 12.125% ownership or partnership interest in the fund, and one general partner (GP) with 3.00% ownership in the fund, and assuming that the LP has two equity investments and one debt investment, each accounting for one third of total GHG emissions which amounts to 100 tCO2e in aggregate: Each LP would report 12.125 tCO2e scope 3 category 15 financed emissions (8.08 tCO2e equity and 4.04 tCO2e debt) and the GP would report 3 tCO2e scope 3 category 15 financed emissions (2 tCO2e equity and 1 tCO2e debt).”

Draft revision 15.14 – Polling

- Survey feedback (survey emailed April 3rd)*:

Pros	Cons
Three members agreed with the revision.	One member asked for more general information about this revision before being able to provide feedback.

- Recommended edits:
  - N/A

Results from previous polls and discussions:

100% – All FI/non-FI LPs should be identified in the category 15 minimum boundary description for equity investments (in addition to subsidiaries, JVs, and associate companies)

100% – All FI/non-FIs should or shall disclose the emissions of any entity to which the investor has a legal right to profits (via equity, debt or any other form of ownership of partnership)

* Note that only four (4) TWG members responded to the survey

Draft revision 15.14 – Discussion

Prompts for final discussion:

- For reference:
  - Often, LPs invested and have partnership interest in 98% of a LP
  - GP's have 2% partnership interest
  - Reporting:
    - GP would account for 2% of financed emissions using Table 5.10 (equity, debt, project finance)
    - GP would account for 98% of financed emissions using Table 5.11 (managed)
    - LPs would account for their proportionate (partnership) share of financed emissions using Table 5.10 (equity, debt, or project finance)

- Is the distinct requirement for GPs and LPs clear? (Yes, No, Other, Abstain)

15.15 Donations
(Draft revision)

Draft revision 15.15 – Context

- **Only cash donations** are **included** (because they facilitated purchases or investments by the donee)
- **Non-cash donations** are **excluded** (because these donations would already be included in the donor's GHG inventory, for example, a donated building, donated equipment, or donated food/supplies)

- This is explained in two paragraphs before Table 5.11 (facilitated emissions).

Draft revision 15.15 – Polling

- Survey feedback (survey emailed April 3rd)*:

Pros	Cons
Two members agreed.	N/A

- Recommended edits:
  - N/A

* Note that only four (4) TWG members responded to the survey

Results from previous polls and discussions:

How should donations or grants to an endowment fund or foundation made by a reporting company be accounted for by the reporting company? – **Add subcategory to category 15 for donations/grants** (60%)

Should a reporting company providing **donations/grants** to an endowment fund and/or foundation be required to account for and report the associated emissions attributable to investments made by the endowment fund and/or foundation? **Require for FIs and non-FIs** – (60%)

Draft revision 15.15 – Discussion

Prompts for final discussion:

1. Is the guidance on cash donations clear and effective? (Yes, No, Other, Abstain)
2. Does it satisfy the decision-making criteria? (Yes, No, Other, Abstain)

- Not that the next section, Calculation methods, starting on slide 87 will present proposed calculation guidance for donations.

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15.16 Underwriting/Issuance
(Draft revision)

Draft revision 15.16 – Context

- The minimum boundary requirement currently listed in the draft does not match the calculation or attribution method specified by PCAF in Part B

Draft revision 15.16 – Polling

- Survey feedback (survey emailed April 3rd)*:

Pros	Cons
One member **does not believe** the *Scope 3 Standard* needs to align with PCAF and believes the currently proposed revised minimum boundary and consolidation guidance for facilitated emissions is sensible.	Two TWG members believe the the GHG Protocol **should align** with PCAF calculation methods for underwriting and issuance, including because PCAF's method reflects a **more accurate form of attribution** (proportionality).

- Recommended edits (in no particular order)*:
  1. Revise the calculation method for underwriting and issuance to mirror that of PCAF Part B (Facilitated emissions standard).

* Note that only four (4) TWG members responded to the survey; one member abstained

Results from previous polls and discussions:

Should GHG Protocol stipulate exceptions for financial institutions (FIs)?

Specifically: Should GHG Protocol require that FIs report emissions from underwriting, issuance, and insurance-associated activities irrespective of the optionality available to non-FIs?

Other (66%)

Draft revision 15.16 – Discussion

Prompts for final discussion:

- Do TWG members believe the GHG Protocol should match PCAF's Part B calculation and attribution method for underwriting and issuance?
  - Yes
  - No
  - Other
  - Abstain

- Note: Every FI that currently chooses to and/or that would need to (or choose to) report facilitated emissions from underwriting and issuance – uses PCAF Part B, including because:
  - GHG Protocol has not provided calculation guidance
  - PCAF Part B provides calculation guidance
  - Nearly every (if not all) underwriter/issuer is an FI

15.17 Insurance-related activities and derivatives

(Draft revision)

Draft revision 15.17 – Context

- Draft text was prepared for **insurance-related (Table 5.12)** and **derivatives (Table 5.13)**
  - **Insurance-related** emissions is now exclusively designed for insurers (from the insurer perspective). This is intentional. The facilitated emissions associated with insurance-premium payments was moved to Table 5.11 (Facilitated emissions) as this was the only item in Table 5.12 that was insured party perspective
  - **Derivatives** were isolated in Table 5.13 because, unlike facilitated emissions, derivatives don't necessary fund real economy emissions nor the emissions of the underlying asset, so they don't fit in Table 5.11. Further, they aren't exclusively used for hedging or any other form of insurance, so they don't fit in Table 5.12. As such, they are treated as an independent asset type, including so that their inclusion can be delineated as optional for both FIs and non-FIs

- Note: PCAF is preparing content for the scope 3 TWG (Group C) to review as it concerns calculating insurance-related emissions for claims and other insurance-related items listed in the revised Table 5.12

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Draft revision 15.17 – Polling

- Survey feedback (survey emailed April 3rd)*:

Pros	Cons
This provides useful clarity and differentiation of emissions from these sources.	It seems odd to single out derivatives here and not include other investment types.**

- Recommended edits (in no particular order)*:
  1. …

* Note that only four (4) TWG members responded to the survey. ** No further feedback was provided by the TWG member to explain what "other" investment types should be included in Table 5.14 and why.

Results from previous polls and discussions:

Should derivatives (all types, including futures, forwards, swaps, options) be added and classified under other investments or financial services (Table 5.10)? – **Yes** (70%)

Should buyers/sellers of **derivatives** be required to account for and report the emissions attributable to the underlying asset(s) thereof (despite not directly owning nor controlling said asset(s))? – **Maintain optionality** (58%)

Draft revision 15.17 – Discussion

Prompts for final discussion:

- For reference, the reason why derivatives were singled out in Table 5.13, is because they don't finance real economy (i.e., they don't result in financed emissions, Table 5.10), they don't facilitate (Table 5.11) emissions in the real economy by a consistent cause and effect relationship, and they aren't necessarily insurance-related (5.12).
- For these reasons (in short), derivatives were isolated so as not to conflate them and imply a false equivalence between as yet undefined (hypothetical) GHG emissions associated with derivative instruments (options, swaps, calls, etc.) and either financed, facilitated, or insurance-related emissions.

- Should derivatives not be singled out in Table 5.12 (where it remains optional for all companies, FIs and non-FIs)?
  - Yes
  - No
  - Other
  - Abstain

Calculation methods

Calculation methods are under development

TBD

- Calculate methods will be added here or shared asynchronously

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Calculation methods are under development

Asset types without calculation guidance

- **Facilitated emissions**
  - **Cash deposits (excluding cash equivalents)** (depositor perspective)
  - **Compensation payments (made by a reporting company, e.g., to a pension fund or retirement account)** (paying company perspective)
  - **Derivatives** (buyer or seller perspective)
  - **Donations** (donor perspective)
  - **Insurance premium payments (from insured parties to insurers)** (insured party perspective)
  - **Investments advised by third-party managers with non-discretionary advisory control** (excluding investments made by third-party managers with discretionary control) (advisor perspective)
  - **Issuance** (issuer perspective)
  - **Underwriting** (underwriter perspective)

Facilitated emissions calculation

Calculation methods are under development

- 100% of facilitated emissions
- Fraction (%) of facilitated emissions
- Other

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Calculation methods
are under development

Asset types without calculation guidance

- **Insurance-related items:**
  - **Guarantees** (buyer or seller perspective)
  - **Insurance-associated emissions** (insurer perspective)
  - **Other insurance contracts** (buyer or seller perspective)
  - **Use of claims payments (by insured parties)** (insurer perspective)

Calculation methods are under development

Insurance-related emissions calculation

- 100% of insurance-related emissions
- Fraction (%) of insurance-related emissions
- Other

Time planning

Meeting dates and times

- **The next meeting is the last before full scope 3 TWG meetings**

Group C						
Meeting	**Date**	**Time**				
1	17 Oct 2024 | Thu	06:00 PT	09:00 ET	15:00 CET	18:30 IST	00:00 AET
C.1	*07 Nov 2024*	*06:00 PT*	*09:00 ET*	*15:00 CET*	*19:30 IST*	*00:00 AET*
C.2	*27 Nov 2024*	*06:00 PT*	*09:00 ET*	*15:00 CET*	*19:30 IST*	*01:00 AET*
C.3	*19 Dec 2024*	*06:00 PT*	*09:00 ET*	*15:00 CET*	*19:30 IST*	*00:00 AET*
C.4	*23 Jan 2025*	*06:00 PT*	*09:00 ET*	*15:00 CET*	*19:30 IST*	*01:00 AET*
C.5	*13 Feb 2025*	*03:00 PT*	*06:00 ET*	*12:00 CET*	*16:30 IST*	*01:00 AET*
C.6	*06 Mar 2025*	*06:00 PT*	*09:00 ET*	*15:00 CET*	*19:30 IST*	*00:00 AET*
C.7	*27 Mar 2025*	*06:00 PT*	*09:00 ET*	*14:00 CET*	*19:30 IST*	*00:00 AET*
C.8	*17 Apr 2025*	*03:00 PT*	*06:00 ET*	*12:00 CET*	*18:30 IST*	*00:00 AET*
C.9	**08 May 2025**	**06:00 PT**	**09:00 ET**	**15:00 CET**	**19:30 IST**	**00:00 AET**

Next steps

Next steps

- GHG Protocol Secretariat:
  - April 18th – Distribute the **Recording**
  - April 24th – Distribute **Meeting Minutes** and the **Feedback Form** (if any)

- Next meeting:
  - May 8th – **Meeting C.9** at **9-10 am EST**

Thank you!

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