

Actions and Market Instruments Technical Working Group

Meeting # 2.01

GHG Protocol Secretariat team:

Ralf Pfitzner, Alejandra Bosch, Yumzhana Daneeva, Kevin Kurkul, David Rich

January 28, 2026

Agenda

- Housekeeping (5 min)
- 2026 AMI outlook (30 min)
- White Paper v2.0 draft review (60 min)
- Public consult (20 min)
- Next steps (5 mins)



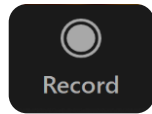
GREENHOUSE GAS PROTOCOL

Agenda

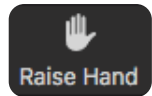
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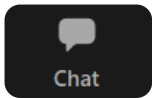
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This meeting is recorded.



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.

Guidelines and Procedures

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

AMI TWG Shared Values

- Always **be respectful**
- Take space, make space
- There are **no bad ideas or questions**
- **Be pragmatic** – balance perfect with actionable
- **Be open** to differing points of view and **curious** about all sides of a discussion
- **Keep integrity** at the heart of decision-making and consider real word impacts
- **Keep focus** on the long-term goal of developing an effective standard

We welcome New Secretariat members in AMI



- Yumzhana Daneeva
- AMI Manager
- Joins from Morningstar Sustainalytics
- Background in consulting (PwC and private firms) and corporate experience at Polyus Gold
- PhD in Economics



- Alejandra Bosch
- AMI Associate
- Joins 50% as of February
- Previously Associate in the GHG Protocol Land Sector and Removals Standard Team
- B.A. in Architecture and B.A. in Sociology

Today's Objectives

1. Align on outstanding topics for the AMI white paper
2. Review the workplan for 2026
3. Facilitate feedback on the public consultation questionnaire

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- **2026 AMI planning (30 min)**
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WORLD
RESOURCES
INSTITUTE



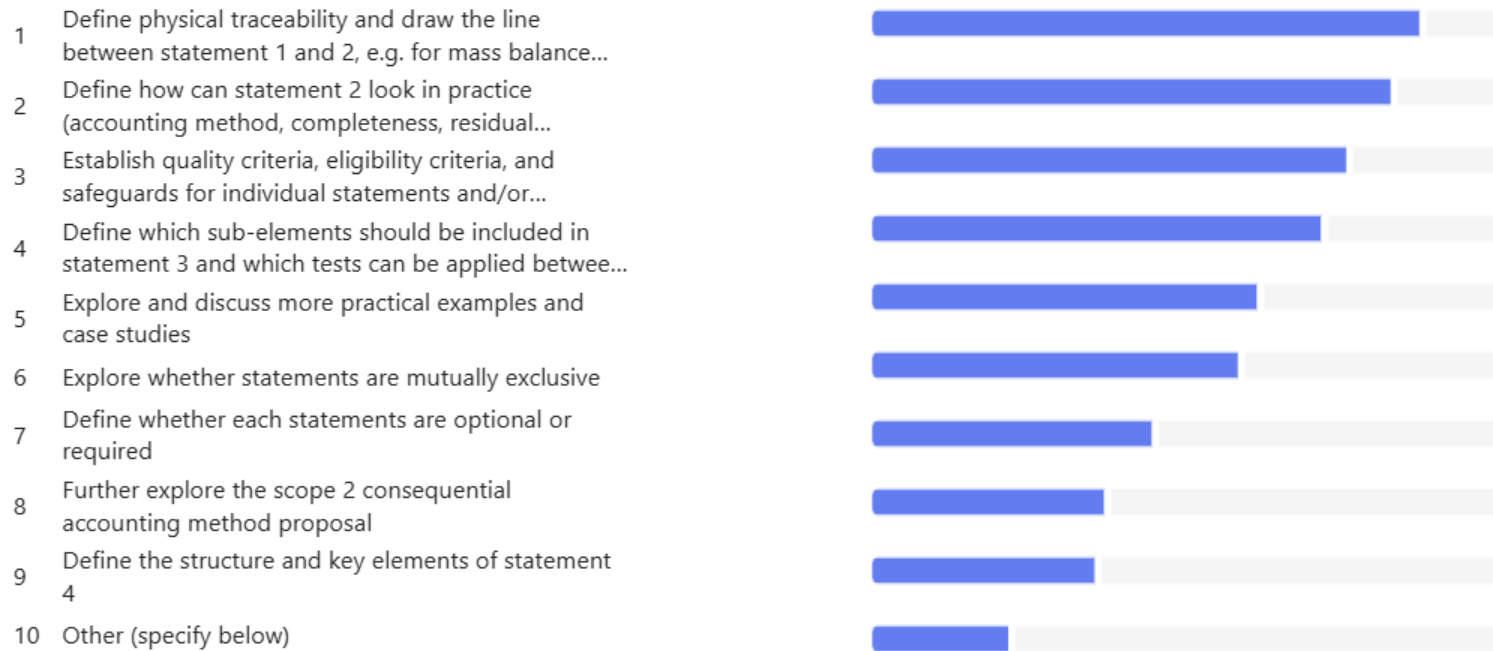
World Business
Council
for Sustainable
Development

Current SDP: Phase 2 in focus of 2026 - First internal draft standard due in Q4. Currently slight delay on public consultation compared to initial plan.

	2024		2025				2026				2027				2028			
	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
Formation – SC	First SC mtg																	
Formation – ISB	First ISB mtg																	
Formation – TWGs	First TWG mtgs																	
Develop scope of work, workplan, governance, procedures	Documents approved																	
Development of first draft standards through TWG & ISB	Phase 1 Development					Phase 2 Development												
ISB review and approval of first draft standards (in parts)					Phase 1 Review						Phase 2 Review							
Revision based on ISB review (as needed)						Phase 1 Revisions					Phase 2 Revisions							
Public consultation (60 days for each standard)						Summary of Outcomes							Draft Standard					
Revision based on consultation																		
ISB and SC approvals																		
Editorial																		
Publish																		Final Standard

Launch of Phase 2 and your 2026 priorities from TWG survey

18. Please rank the following topics per your preference for what topics should be prioritized for consideration in the upcoming TWG meetings, noting that this does not reflect an exhaustive list of all topics to be covered in phase 2. (Please move the options by drag and drop or by using the arrows on the right such that highest priority topics are at the top of the list and the lowest priority topics are at the bottom)



Based on your inputs and internal considerations, we developed a tentative plan for our TWG meetings in 2026

Meeting	Date	Topic
2.01	Jan 28, 2026	Workplan, white paper, public consultation
2.02	Feb 25, 2026	Quality and eligibility criteria
2.03	Mar 25, 2026	Traceability
2.04	Apr 22, 2026	Statement 2 and 3 structure
2.05	May 20, 2026	Public consult feedback, case studies
2.06	Jun 17, 2026	Statement 4
2.07	Jul 15, 2026	Potential in-person meeting*
2.08	Sep 09, 2026	Revisiting key topics from in-person meeting
2.09	Oct 07, 2026	Plan for Standard drafting
2.10	Nov 04, 2026	TBD, key topics as necessary
2.11	Dec 02, 2026	TBD, key topics as necessary

*We will follow up in the near future with a poll to assess best times for an in-person meeting. The exact timing of the meeting will help determine meeting topic agendas throughout the year

Overview of ISO-GHGP Partnership



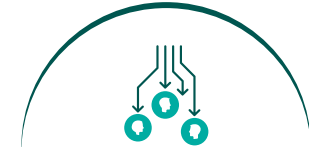
Context

ISO and GHG Protocol **join forces to meet global demand** for consistent and comparable GHG accounting



Objectives

- **Deliver co-branded standards** for GHG measurement and reporting
- **Establish a common global language** for GHG accounting
- **Reduce fragmentation**, simplify compliance, and support decarbonization



Scope of work

Three levels:

- **Corporate**,
- **Project and**
- **Product**

Deep dive into scope of work and mode of collaboration

AMI will continue to be led by GHG Protocol



Scope	GHG Protocol Standards	ISO Standards	Collaboration mode
Corporate	<ul style="list-style-type: none"> Corporate Accounting and Reporting Standard Scope 2 Guidance Scope 3 Standard Actions and Market Instruments 	<ul style="list-style-type: none"> ISO 14064-1 ISO 14064-4 Guidance for the application of ISO 14064-1 	<p>Mode 1: GHG Protocol leads the standard development process; ISO may adopt it¹</p>
Project	<ul style="list-style-type: none"> GHG Protocol for Project Accounting 	<ul style="list-style-type: none"> ISO 14064-2 	<p>Mode 2: ISO leads the standard development process; GHG Protocol may adopt it¹</p>
Product	<ul style="list-style-type: none"> Product Life Cycle Accounting and Reporting Standard 	<ul style="list-style-type: none"> ISO 14067 	<p>Mode 3: GHG Protocol and ISO co-develop the standard via a Joint Working Group</p>

1. The adoption process aims to publish an existing document from an originating organization as a co-branded standard following adoption. The respective organization's governance structure shall assess the document's relevance to its work programme and its ability to effectively address a specific gap, thereby reducing the need for redundant development. In principle, the document should be adopted without modifications and be marked with the other organization's logo for publication.

The ISO partnership will fully materialize in 2026 with some implications for AMI - ISO expert integration into our TWGs

1. Technical Working Groups

Primary experts to join each GHGP TWG representing ISO WG4 (14064-1) and actively engage in standard development process

Supporting experts to assist primary experts with reviewing and drafting materials

2. ISB approved the ISO proposed experts

ISB Meeting Jan 14/following e-vote

3. ISO experts will be formally integrated into the TWGs

Primary experts to join the TWG meetings; Supporting experts to contribute in their supporting role

4. We will meet with ISO in Geneva at the end of January (26/27)

To discuss process details, ways of working and clarify roles and membership of primary and supporting experts in TWGs and Joint Coordination Group

Agenda

- Housekeeping (5 min)
- 2026 AMI planning (30 min)
- **White Paper v2.0 draft review (60 min)**
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Workplan for Phase 1 White Paper and ISB review

Date	Responsible Party	Activity
Dec 15	ISB meeting	ISB pulse check on direction of white paper
Dec 19	Secretariat	Posted white paper v2 on repository
Jan	Secretariat, TWG	Prepare consultation questions/materials Finalize white paper
Jan 21	Secretariat	Send v3 draft and consultation questions to TWG
Jan 28	TWG	TWG meeting – discuss and approve v3
Feb 5	Secretariat	Deliver v3 to the ISB for review
Feb 19	ISB	ISB decision on AMI white paper release (v3) and public consultation questions/materials
March/April (exact date pending ISB decision)	Public consultation	60 day public consultation period (details, scope, length to be confirmed)

AMI White Paper – ISB feedback

- Overall the ISB expressed in the meeting support of the multi-statement model, with a vote of 8 ‘yes’, 2 ‘no’, and 4 ‘abstain’ to a pulse check question of “do you agree with the general direction of the multi-statement model, as presented with three new statements?”.
- Discussion on the white paper was differentiated, with some requests for light or major edits before the document is considered ‘consultation ready’. Some areas of concern and suggestions:
 - framing of the topics within the white paper should be revisited to even better communicate that the outputs are preliminary and will be expanded on through phase 2 development.
 - the relationship between AMI and the other GHG Protocol standards and relevant external initiatives could be clarified.
 - definitions should be tightened and made GHG Protocol definitions to avoid creating confusion within the external ecosystem.
 - the ISO partnership and relevant work by ISO (e.g. on Chain of custody) should be highlighted
 - phase 2 work should further balance theoretical completeness with feasibility/practicability
 - focus on working through and share practical examples which will help readers better understand needs for all statements and their sub-structure.

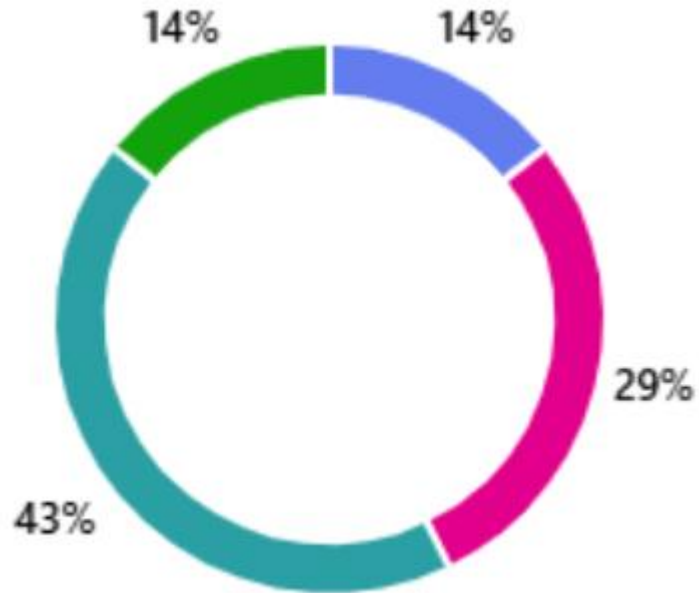
Key changes of v3 relative to v2 – reflecting TWG and ISB Feedback

- Descriptions of statements in exec. summary and Section 8 were adapted to provide more clarity
- Expanded reference to ISO cooperation, including adding new Annex D on ISO 14067_WD2 draft re. Chain of custody models and impact on carbon footprinting
- Chart on structure and content of statements adapted
- Clarification on value chain vs Scope 3 definition
- Some changes in definitions part (consequential accounting, attributional accounting) to improve precision and clarity
- Section 7 on target setting organization amended

AMI White Paper discussion

- For today, we will review the unresolved issues from the last round of TWG feedback
- As possible, we will seek to find consensus today within TWG discussion.
- If consensus is not achieved, we will discuss how best to present within the white paper both the topic as it is currently understood as well as the unresolved nature of the discussion.
 - We are highlighting in v3 if topics (e.g. such as names of statements) are still under discussion in the TWG
 - Noting that while the white paper should reflect TWG consent and current status of our thinking, all topics might be subject to change until the full AMI standard is developed
- We are seeking overall “green light” by the TWG to move to ISB approval and public consultation

Statement 2 name: diverse opinions with 40% leaning towards “market – based inventory”



2. What should the working name of statement 2 be?

● Contractual GHG Inventory	3
● Contractually-adjusted GHG Inventory	6
● Market-based GHG Inventory	9
● Contractual GHG Statement	0
● Other	3

- Alternative names proposed
 - Contractual-impact GHG Inventory
 - Market-adjusted GHG Inventory
 - Market-based Measures GHG Inventory

- Suggested way forward: Discuss in TWG and have another poll in meeting. Take name with largest support as working name and highlight that names are not yet decided, pointing out the alternatives in a transparent way.

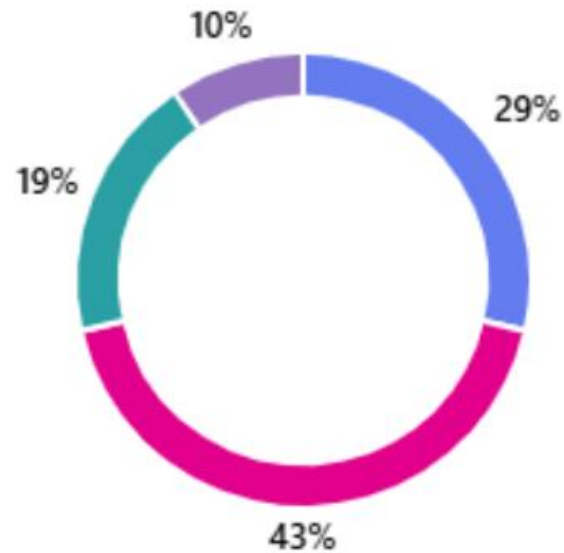
Statement 2 naming – Feedback from TWG members

Statement Name	Pros	Cons
Contractual GHG Inventory	<ul style="list-style-type: none"> Largely describes the core concept that the statement is focused on contracts for market instruments, aligns relatively well with existing Scope 2 MBM. 	<ul style="list-style-type: none"> May not effectively convey that instruments only define part of the overall inventory (e.g. especially within Scope 3 where a complete inventory will need to contain copied data from the physical inventory where no market instruments are used) May create confusion in that emissions in the physical inventory are also based on contracts
Contractually-adjusted GHG Inventory	<ul style="list-style-type: none"> Largely describes the core concept that the inventory is based on contracts for market instruments, addresses Scope 3 challenge, as it is an adjusted inventory, containing market-based data if instruments used, otherwise copied data from physical inventory (e.g. large parts of category 1 purchased goods and services). Best captures the concept that the physical GHG inventory is being adjusted due to contractual arrangements 	<ul style="list-style-type: none"> May not effectively communicate coverage of existing Scope 2 MBM as this is a different method than LBM in physical inventory, not an adjustment. May create confusion in that emissions in the physical inventory are also based on contracts
Market-based GHG Inventory	<ul style="list-style-type: none"> Same as “Contractual GHG Inventory”, plus showcases alignment with Scope 2 MBM Could be most accessible to a general audience by attaching the new statement to an already-known concept 	<ul style="list-style-type: none"> Same as “Contractual GHG Inventory”, but suggests closer alignment with aspects of scope 2 MBM that may be more difficult outside of scope 2 (e.g. proposed time matching requirements)
Contractual GHG Statement	<ul style="list-style-type: none"> Same as “Contractual GHG Inventory”, differentiates from physical inventory Best captures that the statement is based on contracts for market instruments, without implying it’s merely an adjustment to the physical inventory 	<ul style="list-style-type: none"> Same as “Contractual GHG Inventory”, may be confusing to not use the term ‘inventory’ while it follows an inventory structure May create confusion in that emissions in the physical inventory are also based on contracts

Statement 2 name TWG poll

- What should the working name of statement 2 be for use in the AMI white paper?
 - Contractual GHG Inventory
 - Contractually-adjusted GHG Inventory
 - Market-based GHG Inventory
 - Contractual-impact GHG Inventory
 - Market-adjusted GHG Inventory
 - Market-based Measures GHG Inventory
 - Abstain
- Simplified alternative poll:
 - Contractually-adjusted GHG Inventory
 - Market-based GHG Inventory

Statement 3 name: "GHG impact.." broadly supported but no consensus on details



4. What should the working name of statement 3 be?

● GHG Impacts of Actions	6
● GHG Impact Statement	9
● GHG Mitigation Intervention Statement	4
● Other	2
• Alternative names proposed	
– GHG Outcomes of Actions	
– Mitigation Impact Statement	

- Some ISB members suggested replacing "impact" with "outcome", suggesting that emission reductions are an outcome whereas impacts are broader
- Suggested way forward: Discuss in TWG and have another poll in meeting. Take name with largest support as working name and highlight that names are not yet decided, pointing out the alternatives in a transparent way.

Statement 3 name – Feedback from TWG members

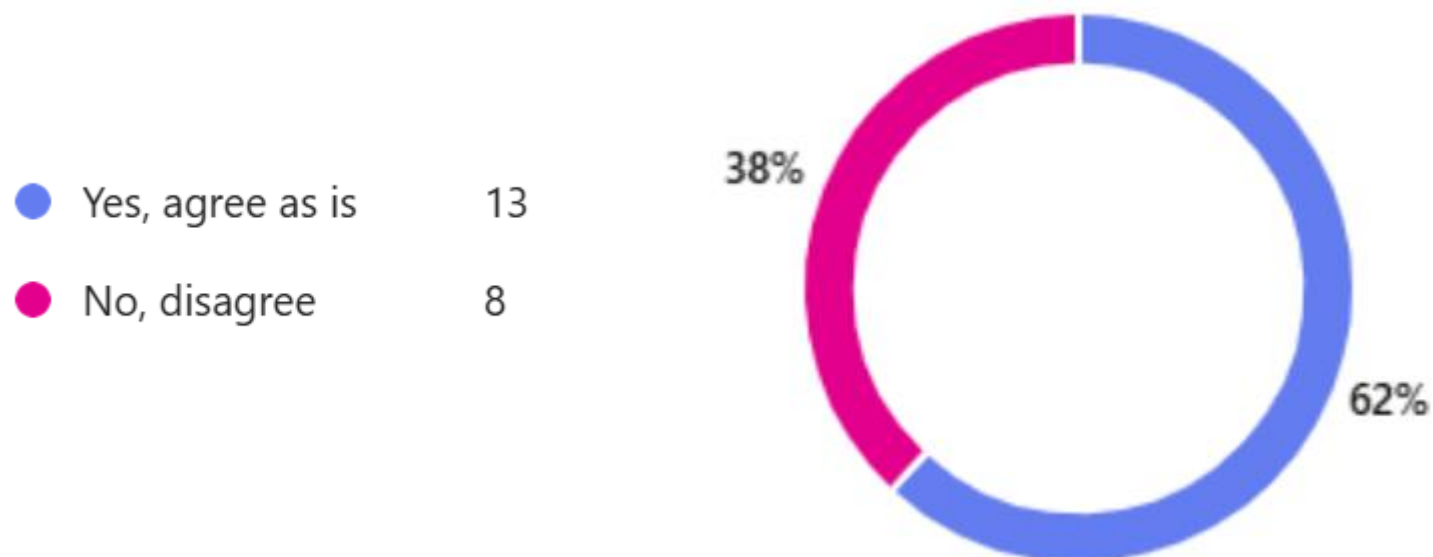
Statement Name	Pros	Cons
GHG Impacts of Actions	<ul style="list-style-type: none"> • “The name is intuitive, broad enough to include reductions, removals, and avoided emissions, and avoids jargon” • ‘Actions’ may effectively convey the consequential-nature of the statement 	<ul style="list-style-type: none"> • Concern that ‘impact’ may create confusion via a broad understanding of the term (e.g. sometimes it means avoided emissions [consequential], and sometimes it means just emissions [allocational/inventory])
GHG Impact Statement	<ul style="list-style-type: none"> • A broad name may accurately reflect the broad range of items which may be reported within the statement • Suggestion that this is the simplest and most effective explanation of the statement • Suggestion that ‘statement’ is effective to differentiate from inventory statements 	<ul style="list-style-type: none"> • Concern that ‘impact’ may create confusion via a broad understanding of the term (e.g. sometimes it means avoided emissions [consequential], and sometimes it means just emissions [allocational/inventory]) • Concern that the name may be too vague
GHG Mitigation Intervention Statement	<ul style="list-style-type: none"> • ‘Intervention’ may effectively convey the consequential-nature of the statement • Suggestion that ‘statement’ is effective to differentiate from inventory statements • Suggestion that the name is the most descriptive 	<ul style="list-style-type: none"> • Concern that the name would not be intuitive for some audiences

Statement 3 name TWG poll

- What should the working name of statement 3 be for use in the AMI white paper?
 - GHG Impacts of Actions
 - GHG Impact Statement
 - GHG Mitigation Intervention Statement
 - GHG Outcomes of Actions
 - Mitigation Impact Statement
 - Abstain

Statement 3 substructure: more than 60% support with disagreements largely asking for clarifications (see next page)

7. Do you generally agree with the proposed substructure of statement 3?



- Suggested way forward: Discuss in TWG (key topics see following page) and have another poll in meeting. Take substructure with largest support for way forward, pointing out the alternatives in a transparent way.

Statement 3 substructure TWG feedback mainly around value chain vs sector differentiation

- “I'm not 100% confident in my understanding of where the dividing lines between Value Chain / Sector / Global would lie and how it would work in practice. I think it works as a starting point nonetheless.”
- “I'm not convinced about the difference between the sector impact and value chain impact. I see it as very similar and would only pick one of the two.”
- “I am not sure whether sectoral associated impacts add value... We should simplify, not complicate the substructure as much as we can while still satisfying the minimum needs for communicating intervention impact estimates.”
- “Further refinement is needed about the Avoided Emissions, as all subcategories could potentially include avoided emissions. ”

Statement 3 substructure TWG poll

- What should the presented substructure for statement 3 be for use in the AMI white paper?
 - **Remain as currently presented** (Within organizational boundary impacts, Value chain associated impacts, Sector associated impacts, Beyond value chain and sector (global) impacts, GHG impacts of sold products (e.g. avoided emissions))
 - **Remove sectoral subcategory** (Within organizational boundary impacts, Value chain associated impacts, Beyond value chain impacts, GHG impacts of sold products (e.g. avoided emissions))
 - **Abstain**

Statement 4 name to be decided for public consultation

- ISB feedback cautioned potential confusion stemming from the term 'transition' in the statement name.
 - v3 was updated to use 'Non-GHG Indicators' as the current name
- Currently-identified alternative names include:
 - Non-GHG indicators
 - Non-emission indicators
 - Key performance indicators (not expressed in CO₂e)
 - Sectoral indicators (not expressed in CO₂e)

Statement 4 name TWG poll

- What should the working name of statement 4 be for use in the AMI white paper?
 - Non-GHG indicators
 - Non-emission indicators
 - Key performance indicators (not expressed in CO₂e)
 - Sectoral indicators (not expressed in CO₂e)
 - Abstain

How to respond to ISB request for clarity

- ISB feedback indicated that the white paper v2.0 should be updated to better clarify the preliminary and conditional nature of the phase 1 decisions.
- For discussion:
 - Do you agree with the clarity updates added to v3 of the white paper, particularly in the 'About this document' and 'Executive Summary' sections?
 - Are there any additional clarifying statements or sections that should be added?

Additional comments or questions

- TWG discussion:
 - Any additional comments or questions about v3 of the AMI white paper?

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Public consultation

- The public consultation on the AMI white paper is planned to start in March for a 60 days period
- A draft of the foreseen public consult questions was circulated with TWG members. Focus of the questions is to get feedback on the general structure for our multi-statement reporting proposal and on the statements. Very detailed questions are not foreseen at this stage as the white paper is not yet a draft standard.
- This public consultation is intended not to provide feedback that would produce a new draft of the white paper, but instead to provide public feedback on the overall direction of AMI topics presented within the paper and inform our phase 2 work towards a draft standard
- There will be another public consultation period to accompany the full draft of the AMI Standard, getting more granular/detailed on specifics, expected for Q3/2027 according to the current SDP.

Public consult questions discussion

- Are the proposed questions appropriate for facilitating public feedback on the AMI white paper and the overall AMI workstream direction?
- Do you believe that any questions are missing that could be helpful?
- Do you believe any questions should be edited or removed?
- Any other considerations?

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Next Steps

Asks for TWG Members

- Review pre-read material in advance of the next TWG meeting

Next Meeting Dates

- **TWG meeting**
 - February 25th

Thank you!

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