

5.6.5 TCFD correspondence table



In June 2017, the TCFD⁽¹⁾ of the G20’s Financial Stability Board published its final recommendations on information pertaining to climate to be released by companies. These recommendations include additional details for certain sectors, such as energy. TOTAL publicly announced its support for the TCFD and its recommendations and has implemented them since its 2017 annual report.

In 2019, TOTAL also took part in the first Task Force set up by the EFRAG (European Financial Reporting Advisory Group) Reporting Lab on Climate-related disclosures, which aim to identify the best practices in this area. This Task Force published the results of its work in February 2020.

TOTAL continued discussions by taking part in the Oil & Gas Preparer Forum, which published, in July 2018, the best practices on the disclosure of climate-related information and on the implementation of TCFD recommendations by the four companies that are members of the Forum⁽²⁾.

Themes	Recommended TCFD disclosures	Source of information in TOTAL’s reporting
Governance		
Disclose the organization’s governance around climate-related risks and opportunities.	<ul style="list-style-type: none"> a) Describe the board’s oversight of climate-related risks and opportunities. b) Describe management’s role in assessing and managing climate-related risks and opportunities. 	<ul style="list-style-type: none"> URD 2019 – 5.6.1 CR p. 10 CDP C1.1 URD 2019 – 5.6.1 CR pp. 5-9 CDP C1.2
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.	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> URD 2019 – 5.6.2 CDP C2 URD 2019 – 5.6.2 CDP C2.5, C2.6 URD 2019 – 5.6.2 CR pp. 38-39
Risk Management		
Disclose how the organization identifies, assesses, and manages climate-related risks.	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> URD 2019 – 5.6.3 CDP C2.2 URD 2019 – 5.6.3 CDP C2.2d URD 2019 – 5.6.3 CDP C3.1
Metrics & targets		
Disclose the metrics and targets used to assess and manage relevant climate-related risks and opportunities where such information is material.	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> URD 2019 – 5.6.4 CR p. 56 CDP C6, C10 URD 2019 – 5.6.4 CR p. 56 CDP C6, C10 URD 2019 – 5.6.4 CR pp. 30-32, 38-39, 47-48 CDP C4.1, C4.2

Key: CR = TOTAL 2019 Climate Report. CDP = TOTAL’s 2019 response to the CDP Climate Change questionnaire (available on total.com).

(1) Task Force on Climate-related Financial Disclosures.

(2) Eni, Equinor, Shell and TOTAL, with the support of the WBCSD (World Business Council for Sustainable Development).