

2026 Climate Action 100+ Net Zero Company Benchmark Framework

Climate Action 100+ is an investor-led initiative bringing together over 600 investors to engage the world's largest corporate greenhouse gas (GHG) emitters to take action on climate change, helping to mitigate financial risk and maximise long-term asset value.

The Climate Action 100+ Net Zero Company Benchmark assesses the performance of focus companies against the initiative's three high-level goals: emissions reduction, governance, and disclosure on and implementation of net zero transition plans. Five sets of company assessments against the Benchmark have been released since March 2021.

The 2026 Benchmark assessments will be released to the public in October 2026. For more information or any questions, please [contact us](#) or visit our [website](#).

AMBITION AND TARGETS

- Net Zero by 2050 Ambition
- Long-, medium- and short-term GHG reduction targets



RISK MANAGEMENT, STRATEGY AND CAPITAL ALLOCATION

- Decarbonization strategy
- Capital allocation disclosure



- Climate Accounting and Audit
- Capital allocation alignment (Sector specific)



CLIMATE POLICY ENGAGEMENT



CLIMATE GOVERNANCE



JUST TRANSITION



HISTORICAL GHG EMISSIONS REDUCTIONS

- Historical emissions intensity reductions



- Absolute emissions reductions and pathway alignment



Below is an overview of the full Benchmark framework for the 2026 assessments

INDICATOR	RESEARCH PARTNER
AMBITION AND TARGET SETTING	
<p>INDICATOR 1: NET ZERO AMBITION</p> <p>This assessment evaluates whether companies have set an ambition to achieve net zero GHG emissions by 2050 or sooner.</p>	TPI Centre
<p>INDICATORS 2-4: LONG-, MEDIUM- AND SHORT-TERM GHG REDUCTION TARGETS</p> <p>These assessments evaluate whether companies have set long-, short- or medium-term targets for reducing GHG emissions. Sub-indicators 2.3, 3.3 and 4.3 of the TPI assessments are based on the TPI Centre’s Carbon Performance methodologies for different sectors.</p>	
RISK MANAGEMENT, STRATEGY AND CAPITAL ALLOCATION	
<p>INDICATOR 5: DECARBONIZATION STRATEGY</p> <p>This assessment evaluates whether companies have outlined a decarbonization strategy that explains how they intend to meet their GHG reduction targets and specifies the role of climate solutions.</p>	TPI Centre
<p>INDICATOR 6: CAPITAL ALLOCATION DISCLOSURE</p> <p>This assessment evaluates whether companies are working to decarbonize their capital expenditures and explain how they intend to invest in climate solutions.</p>	
<p>CLIMATE ACCOUNTING & AUDIT</p> <p>This assessment, provided by the Carbon Tracker Initiative, evaluates whether a company’s financial statements (including the notes thereto), and the auditor’s report thereon, reflect the financial effects of climate-related risk and the global move onto a 2050 (or sooner) net zero greenhouse gas (GHG) emissions pathway and achieving the Paris Agreement goal of limiting global warming to no more than 1.5°C. These Indicators are relevant to all companies however assessed in 2026 for select upstream Oil & Gas companies.</p>	Carbon Tracker
<p>CAPITAL ALLOCATION ALIGNMENT (SECTOR SPECIFIC)</p> <p>These assessments evaluate the oil and gas sector on whether companies’ recent and potential spending on oil and gas projects are aligned with a Paris-aligned climate pathway.</p>	

POLICY ENGAGEMENT

INDICATOR 7: CLIMATE POLICY ENGAGEMENT

In 2026, these assessments will be conducted entirely by InfluenceMap, reducing duplication and ensuring consistency by using a single provider. This transition also reflects InfluenceMap's expertise as a leading specialist in corporate climate policy analysis.

The assessments focus on whether a company commits to aligning its policy engagement with the Paris Agreement, how its real-world lobbying activities, both direct and through industry associations, support a Paris Aligned pathway and evaluate the quality and transparency of related disclosures.

InfluenceMap will assess all Climate Policy Engagement Metrics for 2026 (Previously partially assessed by TPI)

GOVERNANCE

INDICATOR 8: CLIMATE GOVERNANCE

In 2026, these assessments will be conducted by WBA, leveraging their expertise in corporate governance assessment and supporting a more consistent and efficient transition plan assessment ecosystem.

These assessments measure whether companies demonstrate that the effective board has functions/teams or committees responsible for the implementation of the transition plan, integrate climate-related performance into executive remuneration, and ensure their boards have the necessary skills and competencies to manage climate-related risks and opportunities.

World Benchmarking Alliance
(Previously assessed by TPI)

JUST TRANSITION

INDICATOR 9: JUST TRANSITION

This assessment evaluates whether companies commit to the principles of a Just Transition and have disclosed how they are planning for and monitoring progress towards a Just Transition.

TPI Centre

HISTORICAL GHG EMISSION REDUCTIONS

INDICATOR 10: HISTORICAL GHG EMISSION REDUCTIONS

This assessment evaluates whether companies' historical intensity and absolute emissions are decreasing at a rate compatible with the goals of the Paris Agreement and if they have disclosed the factors underlying any changes in their historical emissions trajectory.

Emissions intensity reductions (Sub-indicator 10.1)

TPI Centre

Absolute emission reductions & pathway alignment (Sub-indicator 10.2)

World Benchmarking Alliance
(Previously assessed by TPI)

For more details on assessment cut-off dates and the company review and redress process see [here](#).

Scope 3 Assessment – Used for Indicators 1-4, 5 and 10

Cluster	Sector	Scope 3 emissions / targets assessed (Type of scope 3 assets)
Energy	Oil and Gas	Yes (GHG Protocol Category 11 – Use of sold products)
	Oil and Gas Distribution	Yes (GHG Protocol Category 11 – Use of sold products)
	Electric Utilities	Yes – for electric utilities with oil/gas distribution businesses (GHG Protocol Category 11 – Use of sold products)
	Coal Mining	Yes (GHG Protocol Category 11 – Use of sold products)
Transport	Autos	Yes (GHG Protocol Category 11 – Use of sold products)
	Airlines	Yes (GHG Protocol Category 3 – Fuel- and energy-related activities)
	Shipping	No
	Other Transport	Yes (GHG Protocol Category 11 – Use of sold products)
Industrials	Aluminum	No
	Cement	No
	Steel	No
	Chemicals	Yes (GHG Protocol Category 1 – Purchased goods and services and GHG Protocol Category 10 – Processing of sold products; for fertilizer/ammonia-based product producers, also GHG Protocol Category 11 – Use of sold products)
	Paper	No
	Diversified Mining	Yes (GHG Protocol Category 10 – Processing of sold products, for coal manufacturers and Category 11 – Use of sold products)
	Other Industrials	Yes – on a case-by-case basis (GHG Protocol Category 11 – Non-electricity use of sold products)
Consumer Goods and Services	Food Producers	Yes (GHG Protocol Category 1 – Purchased goods and services)
	Household Goods and Services	Yes (GHG Protocol Category 11 – Use of sold products)
	Retailers*	Yes – on a case-by-case basis, depending on the type of goods sold (either GHG Protocol Category 1 – Purchased goods and services or GHG Protocol Category 11 – Use of sold products)

*Within Retailers, companies can instead be assessed on Category 11 emissions if their primary business line is sale of non-essential consumer goods (i.e., discretionary retail).