

2026 Climate Action 100+ Net Zero Company Benchmark Framework

What's new this year

The Climate Action 100+ Benchmark is developed in partnership with leading research organisations, combining complementary expertise to create a robust and consistent framework for assessing corporate climate performance.

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



This document provides an overview of the key updates to the Benchmark framework for 2026.

Overview of changes for 2026

- **The following 2025 metrics were removed** in 2026: Sub-indicator 3.4, Metric 5.1.d, Sub-indicator 10.3 along with the former Indicator 10 assessing climate related disclosures.
- **The following were replaced** with corresponding WBA metrics in 2026: Indicator 8 (Indicators remain consistent with TPI's previous assessments) and Sub-indicator 10.2 (Indicators now assess whether the company is reducing their absolute historical emissions in line with a Paris-aligned 1.5°C pathway, rather than simply aiming to decrease emissions).
- **Indicator 7 assessments have been consolidated** as all assessments have moved from TPI to InfluenceMap in 2026. The Indicators themselves have not changed.

Overview of Framework Changes for 2026:

| Indicator | 2026 update |
|---|--|
| AMBITION AND TARGET SETTING | |
| INDICATOR 1: NET ZERO AMBITION | This Indicator remains the same for 2026. |
| INDICATOR 2: LONG-TERM GHG REDUCTION TARGETS | This Indicator remains the same for 2026. |
| INDICATOR 3: MEDIUM-TERM GHG REDUCTION TARGETS | Sub-indicator 3.4 [Beta] has been discontinued in 2026. |
| INDICATOR 4: SHORT-TERM GHG REDUCTION TARGETS | The short-term target period has been revised from 2028 to 'up to 2030'. |
| RISK MANAGEMENT, STRATEGY AND CAPITAL ALLOCATION | |
| INDICATOR 5: DECARBONIZATION STRATEGY | <p>The TPI Centre has refined the structure of Metrics 5.1 by introducing separate Indicators for Scope 1 and 2 decarbonization strategies (Metrics 5.1.a and 5.1.c) and for Scope 3 decarbonization strategies (Metrics 5.1.b and 5.1.d), enabling a more granular and transparent assessment.</p> <p>The Metric on offset use in decarbonization strategies (previously Metric 5.1.c) is retained, and renamed to Metric 5.1.e.</p> <p>A Metric on abatement technologies (previous Metric 5.1.d) has been discontinued in 2026.</p> |
| INDICATOR 6: CAPITAL ALLOCATION DISCLOSURE | This Indicator remains the same for 2026. |
| CLIMATE ACCOUNTING AND AUDIT | <p>This year's Climate Accounting and Audit Indicators and Metrics remain the same, however 2026 assessments will be streamlined to emphasize engagement focus and scope for improvement.</p> <p>As a result, the FY2025 Climate Accounting and Audit Assessment (for the 2026 Benchmark) includes 29 Oil & Gas sector companies previously assessed by Carbon Tracker (CT).</p> <p>Assessments conducted in previous years remain relevant to company engagements and will continue to be publicly available via a downloadable Excel file on our website.</p> |
| SECTOR SPECIFIC CAPITAL ALLOCATION ALIGNMENT ASSESSMENTS | <p>Two Indicators related to the alignment of companies' upstream production plans and oil price assumptions with Paris-aligned pathways have been discontinued in 2026.</p> <p>This change streamlines the framework by focusing on the most material and decision-useful metrics, specifically those assessing capital allocation and future investment alignment, while reducing complexity and prioritizing Indicators that more directly inform investor decision-making and company transition performance.</p> |

POLICY ENGAGEMENT

INDICATOR 7: CLIMATE POLICY ENGAGEMENT DISCLOSURE

The climate policy engagement assessment will now be undertaken solely by **InfluenceMap**. As Sub-indicator requirements remain the same, methodological changes are minimal. This shift reduces duplication, ensures consistency, and leverages InfluenceMap's expertise in analyzing corporate lobbying.

CLIMATE POLICY ENGAGEMENT ALIGNMENT

These assessments remain the same for 2026.

GOVERNANCE

INDICATOR 8: GOVERNANCE

The governance assessment has moved to **World Benchmarking Alliance** and draws metrics from its **ACT Core Methodology**.

The provider change maintains coverage of similar expectations, but improves consistency, alignment and reduces duplication in the broader transition plan assessment ecosystem by using a recognized external framework for assessing companies' climate transition performance.

JUST TRANSITION

INDICATOR 9: JUST TRANSITION

This Indicator remains the same for 2026.

HISTORICAL EMISSIONS REDUCTIONS

INDICATOR 10: HISTORICAL EMISSIONS REDUCTIONS

The historical emissions reduction methodology has been refined to prioritize robust, outcome-based metrics, using the **TPI Centre** for emission intensity reductions, and **World Benchmarking Alliance** for absolute emissions and alignment with the Paris Agreement, and to remove qualitative disclosure-based metrics on drivers of emissions changes.

OTHER CHANGES

Discontinuation of Indicator 10: Climate related disclosures

Regulatory developments, particularly in the EU, have increasingly made climate-related disclosure requirements mandatory or embedded within broader reporting frameworks in many jurisdictions.

This Indicator previously assessed companies' climate-related disclosures and their alignment with the recommendations of the Task Force on Climate-related Financial Disclosures (TCFD) or the International Sustainability Standards Board's IFRS S2 Climate-related Disclosures.

While strong disclosure remains foundational to clearly articulating a company's climate strategy, the Benchmark now reflects that these expectations are increasingly codified in regulation and embedded across other indicators.

For details on the specific differences between 2025 and 2026 indicators and metrics, please contact us at benchmark@climateaction100.org.