

# Task Force on Climate-related Financial Disclosures (TCFD)

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Section	Criteria (title)	Recommended disclosures	Telefónica Deutschland Group response/comments
Governance	Disclose the organisation's governance around climate-related risks and opportunities.	<p>a) Describe the board's oversight of climate-related risks and opportunities.</p> <p>b) Describe management's role in assessing and managing climate-related risks and opportunities.</p>	The Executive Board is represented by at least two members on the "Zero.Twentyfive" Steering Committee. This committee is also made up of all other top managers from the climate-relevant areas. Climate management is carried out by the Corporate Responsibility & Sustainability (CR&S) department in consultation with Management and Risk Management. Risk Management in turn reports directly to the Chair of the Management Board. See chapters "Energy and CO <sub>2</sub> ", pp. 94–103; "Governance", pp. 16–21.
Strategy	Disclose the actual and potential impacts of climate-related risks and opportunities on the organisation's businesses, strategy, and financial planning where such information is material.	<p>a) Describe the climate-related risks and opportunities the organisation has identified over the short, medium and long term.</p> <p>b) Describe the impact of climate-related risks and opportunities on the organisation's businesses, strategy, and financial planning.</p> <p>c) Describe the resilience of the organisation's strategy, taking into consideration different climate-related scenarios, including a 2°C or lower scenario.</p>	<p>See chapter "Energy and CO<sub>2</sub>", pp. 94–103.</p> <p>We are currently working on an approach to measure the impact of climate-related risks and opportunities on financial planning. See chapter "Energy and CO<sub>2</sub>", pp. 94–103.</p> <p>See chapter "Energy and CO<sub>2</sub>", pp. 94–103.</p>
Risk management	Disclose how the organisation identifies, assesses and manages climate-related risks.	<p>a) Describe the organisation's processes for identifying and assessing climate-related risks.</p> <p>b) Describe the organisation's processes for managing climate-related risks.</p> <p>c) Describe how processes for identifying, assessing and managing climate-related risks are integrated into the organisation's overall risk management.</p>	<p>See chapter "Energy and CO<sub>2</sub>", pp. 94–103.</p> <p>See chapter "Energy and CO<sub>2</sub>", pp. 94–103.</p> <p>See chapter "Energy and CO<sub>2</sub>", pp. 94–103.</p>
Metrics and targets	Disclose the metrics and targets used to assess and manage relevant climate-related risks and opportunities where such information is material.	<p>a) Disclose the metrics used by the organisation to assess climate-related risks and opportunities in line with its strategy and risk management process.</p> <p>b) Disclose Scope 1, Scope 2 and, if appropriate, Scope 3 greenhouse gas (GHG) emissions and the related risks.</p> <p>c) Describe the targets used by the organisation to manage climate-related risks and opportunities and performance against targets.</p>	<p>See chapters "Energy and CO<sub>2</sub>", pp. 94–103; "Table of key figures", pp. 146–148.</p> <p>See chapters "Energy and CO<sub>2</sub>", pp. 94–103; "Table of key figures", pp. 146–148.</p> <p>See chapters "Energy and CO<sub>2</sub>", pp. 94–103; "Responsible Business Plan 2025: CR targets 2022", pp. 132–138.</p>

