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AN INSTITUTIONAL INVESTORS GUIDE TO CANADA'S

CSDS 2



EMMI

This guide serves as an educational resource for institutional investors seeking to understand and prepare for Canada's climate-related disclosure regime, specifically the Canadian Sustainability Disclosure Standard 2 (CSDS 2), issued by the Canadian Sustainability Standards Board (CSSB).

CSDS 2 forms part of Canada's emerging sustainability disclosure framework and represents Canada's domestic adoption of the ISSB's IFRS S2, adapted for the Canadian reporting and regulatory environment. The standard is intended to support decision-useful, comparable climate information for capital providers while aligning Canada with the global ISSB baseline.

To clarify the nomenclature used throughout this guide:

- 'CSSB' refers to the Canadian Sustainability Standards Board, operating under Financial Reporting & Assurance Standards Canada (FRAS Canada).
- 'CSDS' refers to the Canadian Sustainability Disclosure Standards issued by the CSSB.
- 'CSDS 2' refers specifically to the Climate-related Disclosures Standard, aligned to IFRS S2 with Canadian modifications.

CSDS 2 is designed to work alongside CSDS 1 (General Sustainability-related Financial Disclosures) and should be read in conjunction with it. Together, CSDS 1 and CSDS 2 establish a climate-first implementation pathway consistent with CSSB's stated approach to phased adoption.

Scope clarification for institutional investors

At the time of issuance, CSDS 2 is not itself a securities law instrument and does not mandate application. However, it has been developed explicitly for use in Canadian capital markets, with the expectation that it may be referenced or incorporated by securities regulators and used by reporting issuers as the basis for climate-related financial disclosures.

Application by institutional investors:

- **Asset managers, pension funds, insurers, and banks:** Indirectly affected as users of standardized, comparable climate data from investee entities.
- **Stewardship and engagement functions:** CSDS 2 provides a structured benchmark for assessing governance, strategy, risk management, and metrics related to climate risk.
- **Private market participants and voluntary adopters:** May use CSDS 2 to align disclosures with the ISSB global baseline and prepare for future regulatory adoption or assurance expectations.

For institutional investors, understanding CSDS 2 is critical as it:

- Shapes the Canadian climate disclosure ecosystem.
- Enables integration of Canadian portfolio data into global climate risk and enterprise-value frameworks.
- Informs forward-looking regulatory readiness, assurance readiness, and capital allocation strategies..

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1. Introduction

Purpose of this guide

This guide is tailored for institutional investors preparing to analyze, interpret, and rely on disclosures aligned with CSDS 2 (Climate-related Disclosures), Canada's climate standard, which is aligned with IFRS S2 and issued by the Canadian Sustainability Standards Board (CSSB).

It provides an investor-relevant, clause-oriented overview of CSDS 2, designed to support:

- Investment analysis and portfolio risk assessment
- Stewardship, engagement, and voting activities
- Integration of Canadian issuer data into global climate and enterprise-value frameworks
- Readiness for regulatory adoption, assurance, and supervisory expectations

The guide is written from the perspective of users of disclosures, not preparers, and focuses on how CSDS 2 shapes the availability, consistency, and decision-usefulness of climate information in Canadian capital markets.

Important reference documents for CSDS Standards, as at January 2026

The following documents form the authoritative basis for understanding CSDS 2 and its intended application in Canada:

[Canadian Sustainability Disclosure Standard CSDS 2 – Climate-related Disclosures \(final standard\)](#)
[Exposure Draft CSDS 2 and accompanying Basis for Conclusions](#)
[Summary of Modifications to IFRS S2 issued by the CSSB](#)
[CSSB 'Climate-first' implementation materials explaining sequencing and interaction with CSDS 1](#)
[ISSB IFRS S2 \(for global baseline and interoperability context\)](#)

Foundational concepts for CSDS 2 climate disclosures

CSDS 2 incorporates the core principles of IFRS S2, adapted to the Canadian context. Institutional investors should understand the following foundational concepts, as they directly affect how disclosures are prepared and how they should be analysed:

Enterprise value focus: CSDS 2 requires disclosure of climate-related risks and opportunities that could reasonably be expected to affect an entity's enterprise value over the short-, medium-, and long-term. This aligns disclosures explicitly with capital allocation and valuation decisions.

Financial materiality (single materiality): Disclosures are based on financial materiality, reflecting the information needs of primary users assessing enterprise value. CSDS 2 does not introduce a double-materiality test.

Time horizons: Entities must define and consistently apply their time horizons across governance, strategy, risk management, and metrics disclosures. Investors should expect clear articulation of assumptions underpinning short-, medium-, and long-term assessments.

Internal carbon pricing: If internal carbon pricing is used, entities must disclose the price applied, its rationale, and how it influences decision-making and strategy.

Climate scenario analysis: CSDS 2 requires scenario analysis to assess the resilience of strategy under climate-related scenarios, including at least one scenario aligned with a 1.5°C pathway. Both qualitative context and (where available) quantitative financial effects are expected, subject to transition reliefs.

GHG emissions alignment: Scope 1, Scope 2, and (where material) Scope 3 emissions must be measured in alignment with the Greenhouse Gas Protocol. For financial institutions, financed emissions (Scope 3, Cat 15) are a key area of investor relevance.

Transition planning transparency: Where an entity has a transition plan, CSDS 2 requires disclosure of targets, key actions, capital allocation alignment, and the role of offsets or credits, where applicable.

2.

Scope & Applicability

This section outlines who CSDS 2 is designed for, how voluntary application operates, and the current regulatory status relevant to institutional investors.

In-scope entities

CSDS 2 is intended for general-purpose financial reporting entities operating in Canadian capital markets, including:

- Publicly accountable enterprises, such as listed issuers.
- Other entities that provide sustainability-related financial disclosures to existing and potential capital providers.

CSDS 2 does not prescribe mandatory application thresholds and does not, by itself, impose legal reporting obligations.

Voluntary application considerations

- Voluntary application is permitted for all entities.
- Entities opting in are expected to apply CSDS 2 together with CSDS 1, rather than selectively.
- Early adopters may be eligible for transition reliefs included in the standard.
- Voluntary adoption supports ISSB-aligned comparability for global investors.

Regulatory expectations

- The Canadian Sustainability Standards Board (CSSB) is a standard setter, not a regulator.
- CSDS 2 only has effect when applied voluntarily or referenced by regulators.
- The standard has been developed for future regulatory incorporation, particularly within securities disclosure frameworks.

Regulatory snapshot

Item	Status
Mandatory today	No
Enforced by CSSB	No
Primary regulator for potential adoption: CSA	Canadian Securities Administrators (CSA)
Legal effect	Only if incorporated into securities regulation

3.

Core Disclosure Areas (CSDS Climate Standard)

This section introduces the foundational disclosure pillars required by CSDS 2. Institutional investors should be familiar with these categories, which align with the ISSB global baseline (IFRS S2) and provide a structured lens for analysing how Canadian entities govern, assess, manage, and measure climate-related risks and opportunities.

Aligned with IFRS S2, CSDS 2 requires disclosures across four pillars

Governance

Disclosures explain how climate-related risks and opportunities are overseen within the organisation, including:

- Board oversight of climate-related matters.
- Management's role in assessing and managing climate risks and opportunities.
- The use of committees or delegated governance structures, where applicable.

Investor relevance: Signals the maturity of oversight, accountability, and escalation of climate risk within the entity.

Strategy

Disclosures describe how climate-related risks and opportunities affect the entity's strategy and business model, including:

- Impacts across the short-, medium-, and long-term.
- Strategic resilience under climate-related scenarios, including a 1.5°C-aligned scenario.
- Business model vulnerability and planned adaptation or transition actions.

Investor relevance: Supports assessment of long-term value resilience, transition readiness, and capital allocation alignment.

Risk management

Disclosures provide quantitative indicators used to manage and monitor climate-related risks and opportunities, including:

- Scope 1, Scope 2, and Scope 3 GHG emissions (gross, absolute, in tCO₂e)
- Internal carbon pricing, where used (rate, application, assumptions)
- Climate-related financial effects, where identifiable
- Targets, timeframes, and methodologies

Investor relevance: Indicates whether climate risk is embedded into enterprise risk processes or treated as a standalone sustainability issue.

Metrics and targets

Disclosures explain how climate-related risks are:

- Identified and prioritised
- Integrated into the entity's broader risk management framework

Investor relevance: Enables comparability, modelling, and tracking of performance against stated climate objectives.

Clause-by-clause summary of CSDS 2 climate disclosure requirements

The table below provides a high-level, clause-aligned summary of the disclosure requirements under CSDS 2 (Climate-related Disclosures). It is designed to help institutional investors identify key datapoints, assess disclosure completeness, and map reported information to portfolio analysis, risk assessment, and stewardship activities.

Clause references reflect the CSDS 2 structure aligned with IFRS S2. Some explanatory notes draw on the CSDS 2 Exposure Draft (ED) where it provides additional application guidance. A Canada-specific notes column is included where relevant to highlight confirmed transition reliefs or jurisdictional modifications issued by the CSSB. The table should be read in conjunction with CSDS 2 and CSDS 1 for full application context.

CSDS 2 clause/s	Topic	Required disclosure (investor lens)	Canada-specific note
1-2	Objective	Disclose climate-related risks/opportunities useful to primary users; focus on impacts that could reasonably affect cash flows, access to finance, or cost of capital across time horizons.	No modification*
3-4	Scope	Sets which climate-related risks/opportunities and disclosures fall within CSDS 2.	No modification*
5-7	Governance	Board/management oversight of climate-related risks/opportunities; how governance supports monitoring and decision-useful reporting.	No modification*
8-9	Strategy (high level)	How climate-related risks/opportunities affect strategy and decision-making; consistency across time horizons.	No modification*
10-12	Climate-related risks & opportunities	Describe the climate-related risks/opportunities the entity faces (transition/physical etc.) and why they matter.	No modification*
13	Business model & value chain	How the business model and value chain interface with climate-related risks/opportunities (where impacts arise).	No modification*

* No Canada-specific modification noted here (beyond effective date/reliefs).

CSDS 2 clause(s)	Topic	Required disclosure (investor lens)	Canada-specific note (modifications / reliefs)
14	Strategy & decision-making	How climate considerations are embedded in strategic decisions and planning.	No modification*
15–21	Financial position / performance / cash flows	How climate-related risks/opportunities translate into financial effects (investor decision-usefulness).	No modification*
22–23	Climate resilience (scenario analysis)	Climate resilience assessment supported by scenario analysis; Exposure Draft (ED) materials recognise qualitative and quantitative approaches and evolving practice.	Final CSDS 2 provides three years' transition relief for quantitative scenario analysis disclosures (for calendar-year entities, quantitative disclosures would begin from 2028 reporting, if applying CSDS 2).
24–26	Risk management	Processes for identifying/assessing/managing climate-related risks and integration with overall risk management.	No modification*
27–28	Metrics & targets (foundation)	Establishes metrics/targets disclosure backbone for climate reporting.	No modification*

* No Canada-specific modification noted here (beyond effective date/reliefs).

CSDS 2 clause(s)	Topic	Required disclosure (investor lens)	Canada-specific note (modifications / reliefs)
29–32 (esp. 29(a))	Climate metrics (incl. GHG emissions)	Disclose climate-related metrics; for GHG, include Scope 1, Scope 2 (location-based) and Scope 3 with methodological transparency; Scope 3 should consider the full value chain and disclose included Scope 3 categories.	Final CSDS 2 provides three years' transition relief for quantitative scenario analysis disclosures (for calendar-year entities, quantitative disclosures would begin from 2028 reporting, if applying CSDS 2).
33–37	Targets	Disclose climate-related targets and progress against them (structure for tracking performance and credibility).	No modification*
Appendix C (C1, C3–C4 reference d)	Effective date & transition	Sets effective date and transition relief mechanics.	Final CSDS 2 effective date is Jan 1, 2025; transition reliefs include 3 years for Scope 3, and 3 years relief for quantitative scenario analysis (climate resilience). Climate-first guide also points users to CSDS 2 transition relief paragraphs C3–C4 in the context of adopting climate-first reporting.

* No Canada-specific modification noted here (beyond effective date/reliefs).

4.

Assurance Expectations & Transition Reliefs

This section outlines what institutional investors should expect in relation to assurance readiness and the transition reliefs available under CSDS 2, based on authoritative CSSB materials. It is intended to support assessment of data reliability, maturity of controls, and comparability during early adoption.

Assurance expectations

CSDS 2 does not introduce a mandatory assurance requirement.

Key points for investors:

- The CSSB is a standard setter, not an assurance regulator, and CSDS 2 does not mandate audit or limited assurance.
- There is no requirement today for climate disclosures prepared under CSDS 2 to be assured by an external auditor.
- Nonetheless, entities are expected to prepare disclosures that are capable of being assured, consistent with ISSB principles.

In practice, this means entities should:

- Maintain clear audit trails for quantitative metrics (e.g. emissions, targets, financial effects)
- Implement internal controls and governance processes over climate-related data
- Use documented methodologies and assumptions that can be independently evaluated

Investor relevance

While assurance may be voluntary in early periods, disclosures that lack underlying controls or traceability may present higher reliability risk.

Transition reliefs under CSDS 2

The CSSB has provided explicit transition reliefs to support phased implementation, particularly where data availability and methodologies are still developing.

Key reliefs include:

Scope 3 emissions relief

- Entities are provided three years of transition relief from disclosing Scope 3 GHG emissions. For calendar-year reporters, this provides three years' transition relief from Scope 3 disclosures (for calendar-year entities, Scope 3 reporting would begin from 2028 reporting, if applying CSDS 2).

Quantitative scenario analysis relief

- Entities are provided three years of relief from the requirement to disclose quantitative financial effects arising from climate-related scenario analysis. Qualitative scenario information remains relevant during the transition period.

Comparative information relief

- First-time adopters are not required to provide comparative information for climate-related disclosures in the initial reporting year.

Effective date

- CSDS 2 is effective for annual reporting periods beginning on or after 1 January 2025, subject to voluntary adoption or regulatory incorporation.

The reliefs affect the timing of disclosures, not the scope or substance of what CSDS 2 ultimately requires.

Investor interpretation

During the transition period, investors should expect:

- Greater variability in the completeness of Scope 3 and scenario analysis disclosures.
- Increased reliance on qualitative explanations alongside evolving quantitative data.
- Progressive improvement in data quality and consistency as reliefs expire.

Relief use should be viewed as a temporary accommodation, not a reduction in long-term disclosure expectations.

5.

Integration with Other Financial Regulations & Methodological Standards

This section summarises how CSDS 2 integrates with financial reporting, securities regulation, and recognised methodological standards, and how investors should interpret these linkages.

Integration with financial reporting

- CSDS 2 is designed to be applied in conjunction with general-purpose financial statements, consistent with the ISSB model.
- Climate-related disclosures should be connected to financial position, performance, and cash flows, rather than presented as standalone sustainability narratives.
- Assumptions and estimates used in CSDS 2 disclosures should be consistent with those used in financial reporting, where relevant.
- Climate-related financial effects should be reconcilable, where possible, to financial statement line items or notes.

Interaction with Canadian securities regulation

- CSDS 2 is not a securities law instrument, but is designed for future incorporation into Canadian securities disclosure frameworks.
- If referenced by the Canadian Securities Administrators (CSA), CSDS 2 disclosures would become subject to existing securities law obligations, including accuracy and anti-misrepresentation requirements.
- Voluntary claims of CSDS 2 alignment can still be challenged if they are misleading, even before the standard is mandated.

Alignment with global sustainability standards

- CSDS 2 is aligned with IFRS S2, forming part of the ISSB global baseline.
- This alignment supports cross-border comparability, portfolio-level climate analysis, and integration into global risk models.
- Differences from IFRS S2 are limited and relate primarily to transition timing, not disclosure content.

Interaction with prudential and conduct regulation

- CSDS 2 does not replace prudential climate risk management expectations or conduct regulation.
- It provides a common disclosure foundation that can be relied upon across investment analysis, supervision, and enforcement contexts.

Methodological standards and frameworks:

CSDS 2 relies on established methodologies, including:

Greenhouse Gas (GHG) Protocol

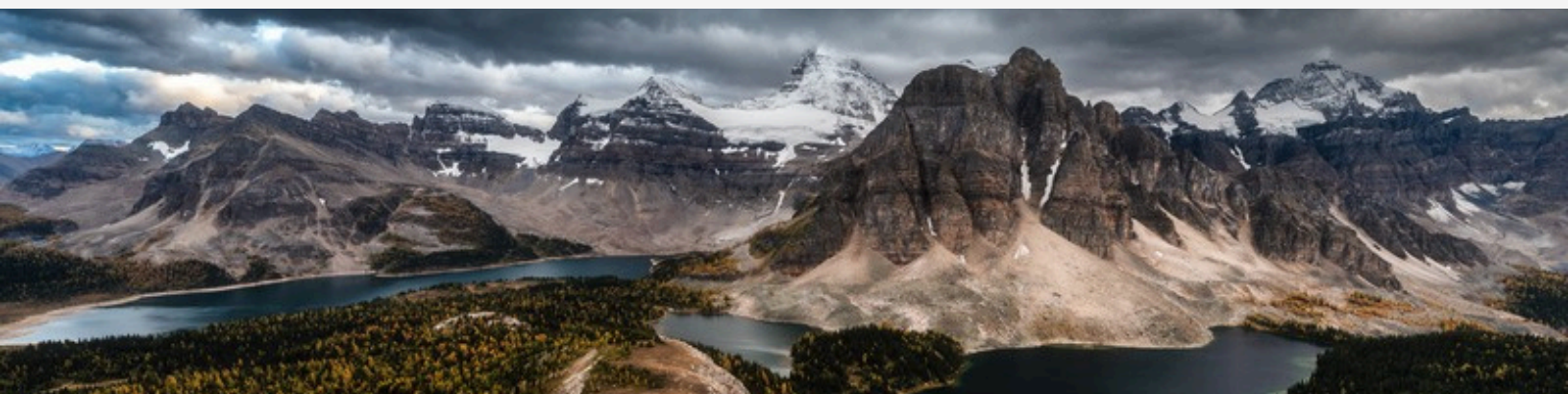
- Required basis for Scope 1, Scope 2, and Scope 3 emissions, with transparency on boundaries, assumptions, and methodologies.

Climate scenario analysis frameworks

- Entities may use recognised public or industry scenarios, provided assumptions, limitations, and outcomes are disclosed.

Entity-specific methodologies

- Where internal tools are used (e.g. internal carbon pricing or bespoke risk models), disclosures must be sufficiently transparent for investor understanding.



6.

Emmi's Carbon Diagnostics for CSDS 2 Reporting

This section explains how Emmi's Carbon Diagnostics support entities choosing to voluntarily apply CSDS 2 today, while remaining aligned with ISSB requirements and prepared for future regulatory incorporation within Canadian capital markets.

ISSB- and CSDS 2-aligned data foundation

Emmi's Carbon Diagnostics are designed to be ISSB-aligned by default and to support the data points and structures required under CSDS 2.

Key characteristics include:

- Alignment with the ISSB four-pillar architecture (primarily quantitative analysis that supports strategy, risk management, and metrics & targets)
- Coverage of CSDS 2 climate data points/expectations, including emissions, scenario analysis inputs, and transition-related metrics
- Methodological alignment with recognised standards referenced by CSDS 2, including the GHG Protocol

This alignment enables entities to generate climate data that is decision-useful for investors and structured for regulatory compatibility.

Supporting voluntary reporting under CSDS 2

For entities adopting CSDS 2 on a voluntary basis, Emmi supports:

- Generation of ISSB-consistent climate metrics suitable for early-stage or partial adoption
- Application of transition reliefs, including phased Scope 3 emissions and evolving scenario analysis maturity
- Clear documentation of assumptions, boundaries, and methodologies, supporting transparency during early reporting periods

This approach allows entities to begin reporting in line with CSDS 2 without overstating data maturity, while maintaining a clear pathway to full CSDS 2 alignment.

Readiness for future mandatory adoption

Emmi's diagnostics are structured to support a progressive transition from voluntary to mandatory reporting, should CSDS 2 be incorporated into securities regulation.

This includes:

- Data structures designed to support comparability across reporting periods as transition reliefs expire

- Outputs suitable for assurance readiness, including traceable calculations and repeatable methodologies
- Scalability to meet expanded disclosure expectations

This supports greater confidence that reported data can withstand future regulatory and assurance scrutiny.

CSDS 2 pillar	CSDS 2 disclosure focus	How Emmi's Carbon Diagnostics supports reporting
Governance	Oversight of climate-related risks and opportunities; management accountability	Provides structured, repeatable climate metrics that support internal governance processes
Strategy	Climate-related risks and opportunities; resilience under climate scenarios	Supplies emissions baselines and scenario analysis inputs used to assess strategic exposure and transition readiness
Risk management	Identification and integration of climate risks into enterprise risk management	Enables consistent measurement and tracking of climate risk indicators aligned with ISSB concepts
Metrics & targets	GHG emissions (Scopes 1–3), targets, and performance tracking	Generates ISSB-aligned emissions data and target-tracking inputs suitable for CSDS 2 disclosures

Investor relevance:

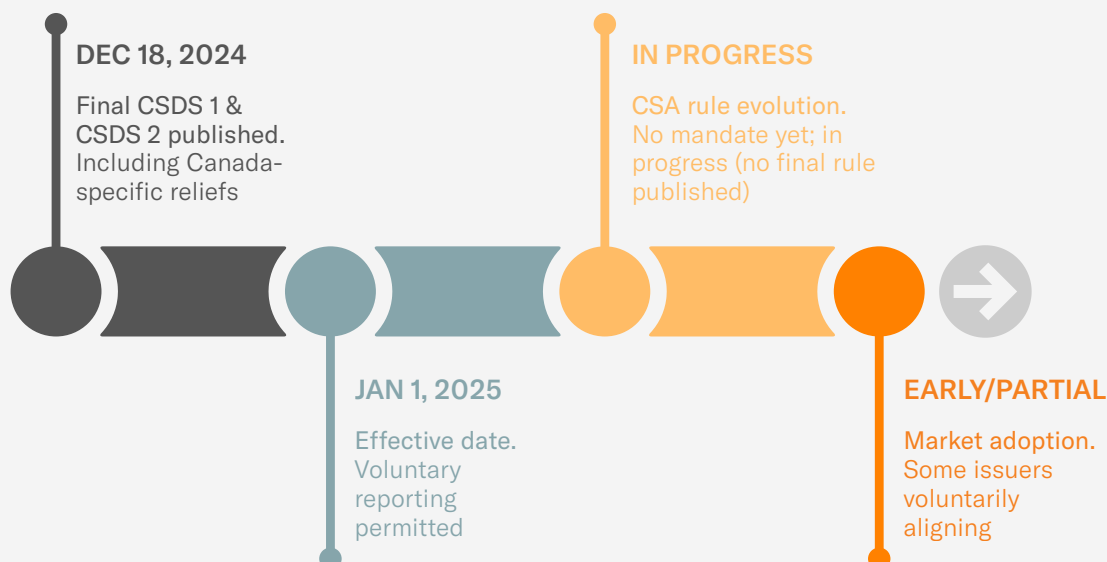
By aligning with CSDS 2 and the ISSB global baseline, Emmi's carbon diagnostics support the production of consistent, comparable climate data that can be used in investment analysis, risk assessment, and stewardship, while remaining compatible with future mandatory reporting requirements.

7.

Implementation Status and Outlook

Unlike some other ISSB-aligned jurisdictions, Canada does not yet have a regulator-mandated implementation timeline for CSDS 2. Implementation should therefore be understood as a market- and regulator-dependent process, rather than a fixed sequence of dates. The table (page 18) summarises the current implementation status and likely adoption dynamics in Canada, distinguishing between what is established under CSDS 2 as a standard and what remains contingent on regulatory adoption and issuer behavior. This summary should not be read as implying a mandated adoption timeline.

High-level timeline



Canadian securities regulators have confirmed that work continues on climate-related disclosure requirements, and that the Canadian Sustainability Disclosure Standards (CSDS) are expected to inform the development of any future rule-making (CSA). While no CSA climate disclosure rule has been finalised, the CSA has emphasised that existing securities legislation already requires issuers to disclose material climate-related risks and information (CSA). In this context, CSDS 2 currently operates as a voluntary, ISSB-aligned framework that may support future regulatory convergence in Canadian capital markets.

Dimension	Current position	Investor interpretation
Standard availability	CSDS 2 issued by the CSSB and available for use	Canada has a technically complete, ISSB-aligned climate disclosure standard
Legal mandate	Not mandatory under Canadian securities law	No direct compliance or enforcement risk at present
Regulatory adoption	No CSA rule or instrument incorporating CSDS 2	Regulatory incorporation remains a policy decision, not a technical barrier
Adoption pathway	Voluntary, issuer-led	Early adoption may signal governance maturity and international alignment
Market consistency	Expected to be uneven in the near term	Comparability will improve gradually rather than immediately
Transition reliefs	Defined within CSDS 2	Reliefs apply once adopted; they do not determine when adoption occurs
Assurance expectations	No mandatory assurance requirement	Data reliability will vary; assurance readiness is a key quality signal
Direction of travel	Alignment with ISSB global baseline	Convergence toward CSDS 2-structured reporting is likely over time

8.

Next Steps for Institutional Investors

An overview of practical actions for institutional investors operating within Canada's evolving, voluntary-to-mandatory climate disclosure environment.

1

Review portfolio exposure

Identify issuers that are voluntarily aligning, or likely to align, with CSDS 2 / ISSB-based climate disclosures, and review the current structure and consistency of their climate-related information.

2

Identify data gaps

Assess differences in coverage, maturity, and methodology across reported emissions, scenario analysis, and targets, recognising that disclosures may be partial during transition relief periods.

3

Conduct climate risk and scenario analysis

Use available ISSB-aligned climate data and scenarios to analyse asset- and portfolio-level exposure, noting variability in assumptions and quantitative depth across issuers.

4

Integrate into governance and investment decisions

Incorporate climate-related insights derived from CSDS 2-structured disclosures into risk oversight, portfolio construction, and investment decision-making, even where reporting remains voluntary.

5

Track targets and transition plans

Monitor disclosed climate targets, transition plans, and capital allocation signals, with attention to credibility, internal consistency, and progression over time rather than point-in-time completeness.

6

Engage with companies

Use CSDS 2 as a reference framework for stewardship and engagement, encouraging clearer governance accountability, improved data quality, and transparency around the use of transition reliefs.

7

Prepare for assurance and reporting convergence

Evaluate issuer readiness for assurance-grade disclosures, including the presence of controls, documentation, and repeatable methodologies, as indicators of preparedness for future regulatory convergence.

Engage with Emmi to operationalise CSDS 2-aligned climate data and support investor-ready, ISSB-consistent reporting during voluntary adoption and future regulatory transition.

Emmi's Solution

Climate data challenges affect all institutional investors. Carbon Diagnostics supports CSDS 2 / IFRS S2-aligned reporting (voluntary adoption today) and climate data utilization for investor analysis.

Climate Data Challenges

Data Gaps and Quality Issues

- Inconsistent data availability across different asset classes
- Varying data quality from different sources and jurisdictions
- Challenges in establishing reliable historical baselines for emissions and climate metrics

Inadequate Scope 3 Calculations

- Difficulty in gathering data across complex value chains
- Challenges in assessing and reporting financed emissions for financial institutions

Aligning with Financial Reporting

- Aligning climate data with traditional financial metrics and timeframes
- Challenges in quantifying long-term climate risks within short-term financial reporting cycles
- Ensuring consistency between climate disclosures and financial statements

Emmi's Solution

Market-leading Coverage

- Market-leading portfolio coverage across all major asset classes
- Seamless integration with existing systems via Excel or FactSet Workstation
- Standardisation of emissions data quality indicators (e.g. PCAF-aligned) across asset classes

Advanced Scope 3 Calculation

- Machine learning-based engine for accurate Scope 3 emissions data, applies additional scrutiny on material sectors
- Enables financed emissions estimation for public and private holdings using disclosed and modelled inputs
- Designed to address data gaps across complex value chains and private markets

Timely Emissions Data

- Up-to-date emissions data aligned with latest reported financials
- Use FactSet to view climate risk and financial data in one report, with consistent timeframes and standardised data

Emmi's Solution

Climate Data Challenges

Climate Risk Across Diverse Portfolios

- Difficulty in quantifying physical and transition risks for varied asset classes, sectors and geographies
- Challenges in translating climate risks into financial impacts

Assurance Readiness

- Ensuring data accuracy and reliability for external verification
- Multi vendor assurance process
- Establishing robust audit trails for data and assumptions as assurance expectations evolve

Resource and Expertise Constraints

- Limited internal capabilities in climate data analysis and reporting
- Balancing the cost of comprehensive climate reporting with other business priorities
- Keeping pace with rapidly evolving CSDS expectations and best practices

Misaligned Scenarios

- Complexity in developing forward-looking climate scenarios aligned with CSDS expectations
- Uncertainty in long-term projections of climate impacts on business models
- Limited internal expertise in climate science and modelling techniques

Emmi's Solution

Climate Risk Quantification

- Comprehensive assessment of physical (market-based) and transition risks across all asset classes in a diverse portfolio
- Translation of climate risks into financial impacts

Assurance-Ready Outputs

- Single vendor for all data and assurance
- Transparent, auditable methodology for all calculations
- Audit trails to support assurance-ready disclosures as assurance expectations evolve

Expert Support

- Backed by our team of climate and finance experts, who can provide support to help teams effectively implement emissions and climate risk insights
- Supports clients with data interpretation guidance and product documentation
- Maintains active research to keep models and assumptions current

Robust Scenario Analysis

- Modelling capabilities aligned with CSDS 2/OS2 expectations (10+ scenarios)
- Visualisation of potential value erosion across different scenarios

Suitable for organisations of any size, sector, or asset class

Get in touch

Experience how Emmi's Carbon Diagnostics equips you for CSDS 2-aligned reporting and climate-risk analysis.

[Book Your Demo Now](#)



George
Droulias



Michael
Lebbon



Emmi's Carbon Diagnostics enables organisations to meet the CSDS 2 expectations while gaining actionable insights for investment management. Our solution translates emissions data into financial implications, supporting efficient capital allocation towards a low-carbon economy.

Disclaimer

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