

TASK FORCE ON CLIMATE-RELATED FINANCIAL DISCLOSURES (TCFD)

The contents of this Integrated Annual Report are aligned with the recommendations of the TCFD. The contents suggested by the initiative can be consulted in this index:

	CONTENTS	LOCATION
GOVERNANCE	Describe the board's overview of climate-related risks and opportunities.	Climate Strategy section (page 86). Corporate Governance section (page 106-109).
	Describe the role of management in assessing and managing climate-related risks and opportunities.	Chapter on Risks (page 100-103). Climate Strategy section (page 86).
STRATEGY	Describe the climate-related risks and opportunities identified by the organization in the short, medium and long term.	Strategy Chapter (page 22-23). Section on risks and opportunities related to climate change (page 86). Risks Chapter (pg 100-103).
	Describe the impact of climate-related risks and opportunities on the organization's business, strategy and financial planning.	Climate Strategy section (page 86) and in each of the sections related to each of Ferrovial's divisions (pages 26-39).
	Describe the resilience of the organization's strategy, taking into account different future climate scenarios including a scenario of 2 °C or less.	Section on risks and opportunities related to climate change (page 84).
RISKS	Describe the organization's processes for identifying and assessing climate-related risks.	Risks chapter (page 101). Section on risks and opportunities related to climate change (page 86).
	Describe the organization's processes for managing climate-related risks.	Chapter on Risks (page 101). Section on risks and opportunities related to climate change (pg 86).
	Describe how the processes for identifying, assessing and managing climate-related risks are integrated with the organization's overall risk management.	Risks Chapter (pg 101). Section on risks and opportunities related to climate change (pg 86).
METRICS	Describe the metrics the organization uses to assess climate-related risks and opportunities and the risk management process.	Risks Chapter (pg 101). Risks and opportunities related to climate change (page 86).
	Break down GHG emissions, Scope 1, Scope 2 and, if appropriate, Scope 3, and associated risks.	Environment chapter (page 87). Annex of GRI Standards indicators (page 149).
	Describe the organization's objectives for managing climate-related risks and opportunities and performance against those objectives.	Environment Chapter (page 86-87).