

PEPSICO

Coalition member since 2020 | As of September 2025, palm oil (CPO and PKO), direct soy, embedded soy, and pulp, paper and fibre based packaging are material commodities for PepsiCo.



Theory of Change | Halting deforestation and conversion and transforming key commodity sectors to forest positive.

At the heart of our work lies a comprehensive theory of change that guides our work towards a forest positive future. By recognising the interconnected challenges within commodity supply chains, we can drive meaningful change that not only protects our forests but also enhances the well-being of communities linked to production landscapes. Our approach emphasises collaboration with diverse stakeholders and a commitment to transparency, ensuring that we can effectively address deforestation and promote responsible practices. Through our collaborative efforts, we aim to transform our supply chains and create sustainable outcomes that resonate across the industry.

The following report includes information on this member company's performance reporting against each of our Forest Positive Coalition's Key Performance Indicators (KPIs), highlighting their progress in the three key areas that make up our Theory Of Change: DCF Supply, DCF Suppliers and Forest Positive Landscapes. For a full methodology on the Forest Positive Coalition's reporting process, including a list of all KPIs and public information requirements, visit <https://transparency.tcgfforestpositive.com>.

DCF Supply | Element 1: Own Supply Chain

We have recommended targets to source DCF palm oil, soy, beef and PPP (paper, pulp and fibre-based packaging) alongside a people positive approach which promotes positive outcomes for the communities linked to production landscapes.

Commodity	KPI Number	% DCF publicly reported in 2025	DCF methodology	Scope of reporting
Palm Oil (CPO/PKO)	1.5	80.1% Deforestation Free and 82.3% Peat Free	PepsiCo's DCF Methodology is fully aligned with CGF FPC DCF methodology.	100% of our own sourcing volume is in scope of Element 1 reporting, which includes: 1) All product types: CPO and PKO; 2) All production types (inclusive of ISH); and 3) All suppliers in scope of reporting. Note that PepsiCo does not currently collect volumes from category 4) in the CGF guidance: our indirect supply chain, i.e., co-manufacturers, JVs or franchisees. Therefore those volumes are not included in our corporate disclosures.
Palm Oil Derivatives	1.5	Not Material	N/A	N/A
Direct Soy	1.8	99%	Partially aligned with the CGF-FPC DCF methodology, due to consideration of only deforestation-free volumes for the US: PepsiCo conducted an analysis of deforestation risk in the US using Forest Cover Loss data between 2021-2023 (Global Forest Watch) and the USDA Cropland Data Layer for 2023. We found that .02% of the soybean planted area in 2023 comes from areas deforested after 2020, making the US negligible risk for deforestation (does not include conversion risk).	100% of our own sourcing volume is in scope of Element 1 reporting, which includes: 1) All soybean oil volumes; 2) All production types (including smallholders); and 3) All suppliers in scope of reporting. Note that PepsiCo does not currently collect volumes from category 4) in the CGF guidance: our indirect supply chain, i.e., co-manufacturers, JVs or franchisees. Therefore those volumes are not included in our corporate disclosures.
Embedded Soy	1.8	Progressing only	Not yet reporting	In 2024, PepsiCo initiated traceability data collection for our embedded soy footprint in our dairy supply chain (seasonings, powder and raw milk). For purposes of this report, PepsiCo has included dairy seasonings and powder. These figures exclude suppliers that did not provide information, and the exact percentage of total volumes in scope is still unknown. Note that PepsiCo does not currently collect volumes data from category 4) in the CGF guidance: our indirect supply chain, i.e., co-manufacturers, JVs or franchisees. Therefore those volumes are not included in our corporate disclosures.
Pulp, Paper and fibre based packaging	1.8	97%	Partially aligned with the CGF-FPC DCF methodology: Pathway E details for PPP have been presented and discussed with CGF FPC PPP WG. This Pathway has not yet been formally recognised by the FPC. PepsiCo leverages the Country Priority Matrix managed by Earthworm Foundation to establish whether Country of Harvest (COH) is low, medium or high risk.	100% of our own sourcing volume is in scope of Element 1 reporting, which includes: 1) All paper-based packaging volume, of both virgin and recovered fiber in the categories: * Corrugate * Paperboard/ Folding Cartons * Paper labels * Mixed or other packaging; 2) All production types; and 3) All suppliers in scope of reporting. These figures exclude suppliers that did not provide information. Note that PepsiCo does not currently collect volumes from category 4) in the CGF guidance: our indirect supply chain, i.e., co-manufacturers, JVs or franchisees. Therefore those volumes are not included in our corporate disclosures.
Beef and cattle derived products	1.6	Not Material	N/A	N/A

DCF Suppliers | Element 2

We support suppliers to transform their production of these key commodities to DCF in line with our members' commitment. Direct engagement in supply chains helps us understand where deforestation, conversion and human rights risks may occur so we can recommend actions to be taken by members to support improved supplier performance.

Commodity	KPI Numbers	Engaging suppliers on commodity	Tracking & reporting supplier performance & progress
Palm Oil (CPO/PKO)	2.2, 2.3	Yes	Yes
Palm Oil Derivatives	2.2, 2.3	Not material	Not material
Direct Soy	2.2, 2.3	Yes	Yes
Embedded Soy	2.2, 2.3	Yes	Yes
Pulp, Paper and fibre based packaging	2.3, 2.4	Yes	Yes
Beef and cattle derived products	2.3, 2.4	Not material	Not material

Forest Positive Landscapes

We address systemic issues in the 'production landscapes' of these commodities so they are transformed into forest positive areas. Strategic investment and collaboration will drive forest conservation, ecosystem restoration and improved livelihoods.

Commodity	Name of Landscape investing in	Location	Link to SourceUp page or alternative
Palm Oil	Siak Pelawan Landscape Program (Indonesia), Mexico Holistic Smallholder Program (Mexico), Agrovita Program (Mexico), The Rimba Collective, Sungai Linau Landscape Conservation and Livelihoods Program (Indonesia), Sustain Kutim (Indonesia), Aceh Timur (Indonesia), Respecting Indigenous Peoples and Local Communities Rights Affected by Agricultural Production (Indonesia)	Various Locations: Indonesia, Mexico, Rimba (Southeast Asia)	https://edge.sitecorecloud.io/pepsico-5v9wci20/media/Files/esg-topics/palm-oil-partnerships-and-engagement.pdf
Soy	Not yet applicable		
Pulp, Paper and fibre based packaging	WWF-Chile's Conservation Enterprises for the Resilience of Vulnerable Communities	Chile	https://sourceup.org/initiatives/nahuelbuta
Beef and cattle derived products	N/A		N/A
Number of landscapes member is investing in		9	

The following table includes a list of each Key Performance Indicator (KPI) for each material commodity, along with the company's 2024 reporting record. The record includes the following responses:

- "Yes" indicates a company is reporting against a KPI and reporting quantitatively where indicated
- "Yes-narrative reporting" indicates a company is reporting qualitatively against a quantitative KPI
- "Not yet reporting" response indicates a company is not yet reporting on a KPI
- "N/A" indicates a KPI was not established in a given year

The DCF commodity methodologies are subject to updates based on commodity working group discussions and wider sectoral alignment. The 2025 reporting cycle is based on the following DCF methodology versions:

- Palm Oil DCF Methodology Version 0
- Soy DCF Methodology Version 1.1
- PPP DCF Methodology Version 0
- Beef DCF Methodology present in Roadmap Guidance version 1.3

This information has been self-reported by companies and verified by Proforest. Links are provided to information when a company is reporting ("Yes") against a public information requirement, and when a company is reporting qualitatively ("Yes narrative reporting") against a quantitative KPI. For a full methodology on the Forest Positive Coalition's reporting process, including a list of all KPIs and public information requirements, visit <https://transparency.tcgfforestpositive.com>

If you have any questions about this report, please contact forestpositive@theconsumergoodsforum.com

PALM OIL	Publicly reported value and method provided in 2024	Will your company be able to publicly report on this KPI by June 30th? (Select option from the dropdown)	Publicly reported value or narrative for 2025 reporting on 2024 data	Methodology for value reported	Scope (materials/products in-scope of the reported value, and proportion of total commodity volume that scope represents)	Link to publicly available source	Target (Optional)
SECTION A: PALM OIL - CPO/PKO							
1.0 - Element 1: Own Supply Chain							
1.1 - Policy commitments to the forest positive (NDPE) goals	<p>PepsiCo is working to achieve its forest positive (NDPE) objectives which are implemented and monitored throughout the supply chain. PepsiCo has developed a Global Policy on Sustainable Palm Oil Implementation Plan with three key pillars: Sector Transformation towards NDPE, Thriving Communities and Ecosystems, and Transparency and Accountability. All of PepsiCo's direct suppliers are expected to adhere to and cascade the NDPE requirements that PepsiCo has incorporated into the following principles as part of our Stewardship of Forests and Natural Ecosystems Policy (2023), and our Global Policy on Sustainable Palm Oil (2020). See also our Lands Right Policy. These policies are assessed within PepsiCo's Palm Oil Supplier Scorecards, where suppliers are expected to have comprehensive environmental and social policies aligned with PepsiCo's NDPE objectives. Suppliers receive tailored feedback on requirements and improvements that can be made on a policy level.</p> <p>https://www.pepsico.com/docs/default-source/sustainability-and-esg-topics/pepsico-forestry-stewardship-policy.pdf</p> <p>https://www.pepsico.com/docs/default-source/sustainability-and-esg-topics/global-policy-for-sustainable-palm-oil.pdf</p> <p>https://www.pepsico.com/docs/default-source/sustainability-and-esg-topics/pepsico-forestry-stewardship-policy.pdf</p>	Yes	<p>PepsiCo is working to achieve its forest positive No Deforestation, No Peat, and No Exploitation (NDPE) goals which are implemented and monitored throughout the supply chain. PepsiCo has developed a PepsiCo Global Policy on Sustainable Palm Oil Implementation Plan with three key pillars: Sector Transformation towards NDPE, Thriving Communities and Ecosystems, and Transparency and Stakeholder Engagement. All of PepsiCo's direct suppliers are expected to adhere to and cascade the NDPE principles that PepsiCo has incorporated into this policy, our Supplier Code of Conduct, and our Stewardship of Forests and Natural Ecosystems policy (2023, updated in 2025). These policies are assessed within PepsiCo's Palm Oil Supplier Scorecards, where PepsiCo collects annual data from our suppliers to assess whether they maintain comprehensive environmental and social policies aligned with PepsiCo's NDPE objectives. Suppliers receive tailored feedback on requirements and improvements that can be made on a policy level. In May 2025, PepsiCo refined our ambitions on deforestation and conversion-free sourcing, stating that we continue to strive toward deforestation-free sourcing by 2025 and toward deforestation- and conversion-free sourcing by 2030 for high-risk commodities in our company-owned and operated activities, as defined in our Calculation Methodology. Systemic challenges continue to be an industry-wide barrier to reaching fully deforestation-free sourcing, but we continue striving toward this ambition.</p> <p>PepsiCo continues to support efforts to drive sectoral change in palm oil through participation in collaborative spaces, including the Palm Oil Collaboration Group as well as the CGF FPC.</p>	Throughout this submission, suppliers refers to PepsiCo's direct/1er 1 suppliers unless additional tiers are specified.	100% of our own sourcing volume is in scope of Element 1 reporting, which includes: 1) All product types: CPO and PKO; 2) All production types (inclusive of ISH); and 3) All suppliers in scope of reporting. Note that PepsiCo does not currently collect volumes from category 4) in the CGF guidance: our indirect supply chain, i.e., co-manufacturers, JVs or franchisees. Therefore those volumes are not included in our corporate disclosures.	<p>https://edge.sitecorecloud.io/pepsico-5y9wc20/media/Files/esg-topics/pepsico-forestry-stewardship-policy.pdf</p> <p>https://edge.sitecorecloud.io/pepsico-5y9wc20/media/Files/policies/global-policy-for-sustainable-palm-oil.pdf</p> <p>https://www.pepsico.com/our-impact/esg-topics-a-z/palm-oil</p> <p>https://edge.sitecorecloud.io/pepsico-5y9wc20/media/Files/esg-topics/pepsico-2024-calculation-methodology.pdf</p>	
1.2 - Timebound action plan summary	<p>Our palm oil action plan is described on our palm oil ESG webpage and in our Implementation Plan for our Global Policy on Sustainable Palm Oil.</p> <p>https://www.pepsico.com/our-impact/esg-topics-a-z/palm-oil</p> <p>https://www.pepsico.com/docs/default-source/sustainability-and-esg-topics/global-policy-on-sustainable-palm-oil--implementation-plan.pdf</p> <p>https://www.pepsico.com/our-impact/esg-topics-a-z/deforestation</p>	Yes	<p>Our palm oil action plan is described on our palm oil ESG webpage and in our Implementation Plan for our Global Policy on Sustainable Palm Oil. This plan identifies key performance indicators and guides PepsiCo's implementation of activities that aim to support the transition to more sustainable palm oil and identify roles of Landscapes & Collaborative spaces, which are reported on through PepsiCo's ESG page.</p>	<p>PepsiCo regularly assesses our performance on our NDPE actions within our Implementation Plan, in an effort to drive progress towards our NDPE objectives and contribute to sector transformation for palm oil. This Implementation Plan focuses on the three key pillars within PepsiCo's Sustainable Palm Oil Policy: Sector Transformation towards NDPE, Thriving Communities and Ecosystems and Transparency and Stakeholder Engagement.</p> <p>High-risk commodities include ingredients and materials at high risk of deforestation and conversion as defined in our Calculation Methodology.</p>	As seen above	<p>https://www.pepsico.com/our-impact/esg-topics-a-z/palm-oil</p> <p>https://edge.sitecorecloud.io/pepsico-5y9wc20/media/Files/esg-topics/Global-Policy-on-Sustainable-Palm-Oil-Implementation-Plan.pdf</p> <p>https://www.pepsico.com/our-impact/esg-topics-a-z/deforestation</p> <p>https://www.pepsico.com/docs/default-source/sustainability-and-esg-topics/pepsico-forestry-stewardship-policy.pdf</p> <p>https://edge.sitecorecloud.io/pepsico-5y9wc20/media/Files/esg-topics/pepsico-2024-calculation-methodology.pdf</p>	
1.3 - Mill list using the conventions of the Universal Mill List to make group links (manufacturers)	<p>see mill list</p> <p>https://www.pepsico.com/docs/default-source/sustainability-and-esg-topics/2023-global-palm-oil-mill-list.pdf?sfvrsn=2e660fcc_2</p>	Yes	<p>2024 Palm Mill List</p>	PepsiCo collects mill data through its Traceability Reporting Tool, with each supplier submitting information directly. Each reported mill is checked against the Universal Mill List (UML) to confirm its unique UML ID and naming convention. Once confirmed, the information is standardized and consolidated for inclusion in the company's annual disclosure.	As seen above	<p>https://edge.sitecorecloud.io/pepsico-5y9wc20/media/Files/esg-topics/2024-global-palm-oil-mill-list.pdf</p>	

1.4 - % of total commodity volume that is in scope of Element 1 reporting	100% https://www.pepsico.com/docs/default-source/annual-reports/2023-pepsico-annual-cgf-fpc-report.pdf?sfvrsn=624ee62b_5	Yes - Quantitative	100%		100% of our own sourcing volume is in scope of Element 1 reporting, which includes: 1) All product types: CPO and PKO; 2) All production types (inclusion of ISH); and 3) All suppliers in scope of reporting. Note that PepsiCo does not currently collect volumes from category 4) in the CGF guidance: our indirect supply chain, i.e., co-manufacturers, JVs or franchisees. Therefore those volumes are not included in our corporate disclosures.	PepsiCo 2024 Annual CGF Report : https://edge.sitecorecloud.io/pepsico-5v9wc20/media/Files/esg-topics/PepsiCo-2024-CGF-Annual-Report.pdf
1.5 - % volume that is forest positive (or NDPE). In 2025 report on 1.5a (% volume that is DCF) and 1.5b (year on year change in forest positive/NDPE volume %) only.	Quantitative: Through a combination of collaboration with upstream companies and engagement with direct suppliers, PepsiCo has worked to improve NDPE performance over the last 12 months, utilizing the NDPE Implementation Reporting Framework (IRF). This has resulted in strong movement towards achieving PepsiCo's objective of 100% Delivering as measured by the NDPE IRF. 2023 performance was: More than 69% Deforestation Free based on IRF Delivering Status (an increase of over 31% from 2022 volumes) and more than 79% Peat Free based on IRF Delivering Status (an increase of over 36% from 2022 volumes). PepsiCo strives to continually engage with direct suppliers and collaborate with upstream suppliers to ensure sector progress towards reaching 100% Delivering in 2025, using the CGF methodology and reporting to drive transparency and accountability. Fully aligned with CGF FPC DCF methodology	Yes - Quantitative	Through a combination of collaboration with upstream companies and engagement with direct suppliers, PepsiCo has worked to improve NDPE performance over the last 12 months, utilizing the NDPE Implementation Reporting Framework (IRF). This has resulted in progress towards achieving PepsiCo's objective of 100% Delivering as measured by the NDPE IRF. 2024 performance was: 80.1% Deforestation Free based on IRF Delivering Status (an increase of approximately 10% from 2023 volumes) and 82.3% Peat Free based on IRF Delivering Status (an increase of over 3% from 2023 volumes). PepsiCo strives to continually engage with direct suppliers and collaborate with upstream suppliers to support sector progress towards reaching 100% Delivering, using the CGF methodology and reporting to drive transparency and accountability.	Fully aligned with CGF FPC DCF methodology.	As seen above	https://www.pepsico.com/our-impact/esg-topics-a-z/palm-oil PepsiCo 2024 Annual CGF Report : https://edge.sitecorecloud.io/pepsico-5v9wc20/media/Files/esg-topics/PepsiCo-2024-CGF-Annual-Report.pdf
1.6 - Progress of mills toward forest positive (or NDPE) – in alignment with the CGF-FPC Palm Oil DCF methodology.	Quantitative: The NDPE IRF is our main tool for understanding mill-level performance against our NDPE objectives. In 2023, more than 69% of our volumes came from 'Delivering' mills. A further 8% came from 'progressing' mills, 15% from mills in the 'Commitment and starting action' category, under 1% from mills in 'Awareness', 6% from 'Known' mills and less than 1% from 'unknown' mills. Suppliers are expected to annually develop and share IRF action plans that outline their roadmap for becoming 100% Delivering. These values have been calculated in alignment with the GCF FPC Palm Oil DCF Methodology. Figures are supplier-declared with third-party verification (in most cases). Overall progress has been positive, and we believe additional progress can be made by encouraging more complete, timely reporting from suppliers and enhancing supplier understanding of the tool and associated action plans, particularly among suppliers who are new in our supply chain. Additionally, system level progress is needed to ensure that mills are comprehensively implementing the required policies and practices aligned with the IRF Delivering Allocation Criteria on the ground; this will require supplier level IRF action plans to close the implementation gaps by working with their mills, which is a part of PepsiCo's Sustainable Palm Oil Implementation Plan. PepsiCo will work with its direct suppliers with the aim to accelerate progress in 2024.	Yes - Quantitative	The NDPE IRF is one key tool for understanding mill-level performance against our NDPE objectives. The NDPE IRF covers suppliers' entire supply chains, not just volumes coming to PepsiCo. To this end, we leverage the NDPE IRF to report progress, which means PepsiCo encourages our direct suppliers to take action that improves NDPE progress across their supply chain. In 2024, 80.1% volumes came from 'Delivering' mills. A further 4.4% came from 'progressing' mills, 5.2% from mills in the 'Commitment and starting action' category, 1.1% from mills in 'Awareness', 8.5% from 'Known' mills and 0.7% from 'unknown' mills. Suppliers are expected to annually develop and share IRF action plans that outline their roadmap for reaching 100% Delivering. These values have been calculated in alignment with the GCF FPC Palm Oil DCF Methodology. Figures are supplier-declared, with third-party verification in most cases. Overall progress has been positive, and we believe additional progress can be made by encouraging more complete, timely reporting from suppliers and enhancing supplier understanding of the tool and associated action plans, particularly among suppliers who are new in our supply chain. In 2024 and early 2025, PepsiCo has delivered capacity building training for the majority of our direct suppliers relating to DCF, IRF tool completion, verification and action plan development. System level progress across the industry is needed to ensure that mills are comprehensively implementing the policies and practices aligned with the IRF Delivering Allocation Criteria on the ground; one component of this progress is supplier level IRF action plans to close the implementation gaps by working with their mills, which is a part of PepsiCo's Sustainable Palm Oil Implementation Plan. In 2024, PepsiCo provided detailed support to certain of its direct suppliers on how to engage refineries and mills on closing gaps in their progress toward delivering deforestation-free supply. PepsiCo also began to work more with prioritized Tier 2 suppliers to support capacity building and development of appropriate action plans.		As seen above	https://www.pepsico.com/our-impact/esg-topics-a-z/palm-oil PepsiCo 2024 Annual CGF Report : https://edge.sitecorecloud.io/pepsico-5v9wc20/media/Files/esg-topics/PepsiCo-2024-CGF-Annual-Report.pdf

1.7 - % traceable to mill	Quantitative: Traceability to Mill enables PepsiCo to have a deeper understanding of the social and environmental issues within our supply chain. PepsiCo has been engaging its direct suppliers on this topic over several years and expects suppliers to develop and share traceability to mill data. Currently, PepsiCo is achieving 98.2% of 2023 palm oil volumes being traceable to mill, an increase of 1.2% since 2023.	Yes - Quantitative	98% of PepsiCo's 2024 palm oil volumes are traceable to mill. Traceability to mill enables PepsiCo to have a deeper understanding of the social and environmental issues within these mills and enhances transparency. PepsiCo has been engaging its direct suppliers on this topic over several years and expects suppliers to develop and share traceability to mill data.	PepsiCo requires its direct suppliers to report the traceability to mill (TTM) percentage biannually. The calculation is volume-based.	As seen above	PepsiCo 2024 Annual CGF Report https://edge.sitecorecloud.io/pepsico-5v9w020/media/Files/esg-topics/PepsiCo-2024-CGF-Annual-Report.pdf
1.8 - % traceable to FFB sources	Did not report	No				
1.9 - % physically certified (M8/S6)	Quantitative: PepsiCo continually strives to source certified sustainable palm oil. In 2023, nearly 99% of palm oil by volume is RSPO Mass Balance certified. The remaining 1% is covered by Independent Smallholder Credits.	Yes - Quantitative	PepsiCo continually strives to source certified sustainable palm oil. In 2024, ~99% of PepsiCo's sourced palm oil by volume was RSPO Mass Balance certified. The remaining 1% was covered by Independent Smallholder Credits.		As seen above	https://www.pepsico.com/our-impact/esg-topics-a-z/palm-oil PepsiCo 2024 Annual CGF Report https://edge.sitecorecloud.io/pepsico-5v9w020/media/Files/esg-topics/PepsiCo-2024-CGF-Annual-Report.pdf
3.0 - Element 2: Suppliers & Traders						
2.1 - Direct supplier list	https://www.pepsico.com/docs/default-source/sustainability-and-esg-topics/2023-global-palm-supplier-list.pdf?sfvrsn=efec9c_2	Yes	2024 Palm Supplier List		As seen above	PepsiCo 2024 Palm Supplier List https://edge.sitecorecloud.io/pepsico-5v9w020/media/Files/esg-topics/2024-global-palm-supplier-list.pdf
2.2 - % Direct suppliers engaged and informed of 'Forest Positive Suppliers' Commitment and 'Forest Positive Approach'	Quantitative: We engaged 53 out of 60 of our palm oil suppliers, representing >99% of our 2023 volumes, on the Forest Positive approach by means of a palm oil supplier scorecard tool. Scorecards assess supplier performance in their own operations and supply chain and provide a means to track and encourage supplier progress towards sustainable palm production. It's PepsiCo's expectation that our suppliers demonstrate continuous improvement across the scorecard criteria. The scorecards engage suppliers on several areas (traceability and verification; certification; policy and implementation; grievance management; and transparency) to highlight areas for improvement for suppliers and ways in which PepsiCo can support them. This process has been ongoing since 2017 and has supported the increase in supplier performance improvement.	Yes - Quantitative	PepsiCo offers a continuous capacity building program for its direct palm suppliers through annual webinars, 1:1 engagement calls, email support and provision of resources and templates to support suppliers to take action on DCF and broader Forest Positive ambitions. We assessed 47 out of 54 of our direct palm oil suppliers, representing >99% of our 2024 volumes, on the Forest Positive approach by means of a palm oil supplier scorecard tool. Scorecards offer self-assessments of supplier performance in their own operations and supply chain and provide a means to track and encourage supplier progress towards sustainable palm production. It is PepsiCo's expectation that our direct suppliers demonstrate continuous improvement across the scorecard criteria. The scorecards engage suppliers on several areas (traceability and verification; certification; policy and implementation; grievance management; and transparency) to highlight areas for improvement for suppliers and ways in which PepsiCo can support them. This process has been ongoing since 2017 and has supported supplier performance improvement. Since 2024, PepsiCo initiated a review of our Supplier Scorecard methodology to include a more robust approach to self reporting, including an evaluation of industry-aligned tools for assessment. PepsiCo is actively developing a collaborative approach to engage our direct suppliers and to remain aligned with industry best practices, expectations and regulatory requirements.		As seen above	PepsiCo 2024 Annual CGF Report https://edge.sitecorecloud.io/pepsico-5v9w020/media/Files/esg-topics/PepsiCo-2024-CGF-Annual-Report.pdf
2.3 - Performance of direct suppliers against the elements of the Forest Positive Approach and changes over time including progress on delivery across entire palm oil business	Quantitative: Through implementation of the supplier scorecard and engagement with our suppliers, we have observed marked improvement across the scorecard criteria. The overall performance on the supplier scorecards has increased from 36% in 2017 when PepsiCo launched the scorecard, to 62% in 2019 - following the integration of IRF data into the scorecard in the 2019 supplementary baseline - and most recently to 77% in the 2023 reporting cycle. In 2023, suppliers scored an average of 11.6 points out of 15 total possible.	Yes - Quantitative	Through implementation of the supplier scorecard, and engagement with our suppliers, we have observed marked improvement across the scorecard criteria. The overall performance on the supplier scorecards has increased from 36% in 2017 when PepsiCo launched the scorecard, to 62% in 2019 - following the integration of IRF data into the scorecard in the 2019 supplementary baseline - and most recently to 79% in the 2024 reporting cycle, from 77% in 2023. In 2024, suppliers scored an average of 11.8 points out of 15 total possible, from 11.6 in 2023.		As seen above	PepsiCo 2024 Annual CGF Report https://edge.sitecorecloud.io/pepsico-5v9w020/media/Files/esg-topics/PepsiCo-2024-CGF-Annual-Report.pdf
3.0 - Element 3: Monitoring & Reporting						

<p>3.1 - Summary of company grievance process that aligns with FPC Deforestation Monitoring & Response Framework (MRF)</p>	<p>We recognize that our policies may not prevent all adverse impacts in our value chain, and we aim to help provide or cooperate effective remedy where appropriate. To facilitate this process, we have established mechanisms that allow our employees, stakeholders, and other potentially affected individuals to raise grievances and seek remedy. If any stakeholder believes that PepsiCo or one of our suppliers or partners has breached our policies or local law, they can raise a complaint through one of our available grievance channels: Our Speak Up! Hotline is a toll-free ethics hotline operated by an independent third party that provides PepsiCo stakeholders with a 24/7, confidential, and -- where permitted by law -- anonymous means of reporting suspected violations. Our Agricultural Grievance Mechanism is open to anyone who has a concern that our policies and expectations are not being met in our agricultural supply chain. https://www.pepsico.com/our-impact/esg-topics-a-2/palm-oil#grievance-management-and-remedy</p>	<p>Yes</p>	<p>Our Stewardship of Forests and Natural Ecosystems Policy outlines our grievance process, which is aligned to the FPC MRF. We recognize that our policies may not prevent all adverse impacts in our value chain, and we aim to help provide or cooperate effective remedy where appropriate. To facilitate this process, we have established mechanisms that allow our employees, stakeholders, and other potentially affected individuals to raise grievances and seek remedy. If any stakeholder believes that PepsiCo or one of our suppliers or partners has breached our policies or local law, they can raise a complaint through one of our available grievance channels: Our Speak Up! Hotline is a toll-free ethics hotline operated by an independent third party that provides PepsiCo stakeholders with a 24/7, confidential, and -- where permitted by law -- anonymous means of reporting suspected violations. Our Agricultural Grievance Mechanism is open to anyone who has a concern that our policies and expectations are not being met in our agricultural supply chain.</p>		<p>As seen above</p>	<p>https://www.pepsico.com/our-impact/esg-topics-a-2/palm-oil#grievance-management-and-remedy https://edge.sitecorecloud.io/pepsico-5v9wc20/media/Files/esg-topics/pepsico-forestry-stewardship-policy.pdf</p>
<p>3.2 - Summary of progress of grievance cases (e.g. in grievance log or relevant progress report(s))</p>	<p>Did not report</p>	<p>Yes</p>	<p>Since 2021, PepsiCo has maintained a formal grievance mechanism designed to align with its No Deforestation, No Peat, No Exploitation (NDPE) policy, and the Supplier Code of Conduct. In 2024, PepsiCo worked to streamline internal processes including by continuing to organize monthly reviews of cases by the working-level Grievance Committee comprising representatives from key departments, including Human Rights experts.</p> <p>PepsiCo collaborates with third-party organizations in an effort to respond to grievances in an effective and timely manner. In 2024, PepsiCo received 17 new grievances. These, along with previously reported cases, have been reviewed under the grievance mechanism, with appropriate supplier engagement and decision-making regarding non-compliant suppliers as needed.</p> <p>Furthermore, as of 2024, PepsiCo has shared its "No-Buy List" with Tier 1 suppliers with explicit timelines for when PepsiCo expects non-compliant suppliers to be removed from our supply chain. This list currently includes 38 operations—comprising 14 groups, 16 mills, and 8 plantations—identified as being linked to deforestation, peat, and/or human rights grievances.</p>		<p>As seen above</p>	<p>PepsiCo 2024 Annual CGF Report. https://edge.sitecorecloud.io/pepsico-5v9wc20/media/Files/esg-topics/PepsiCo-2024-CGF-Annual-Report.pdf</p>
<p>3.3 - % of supply base covered by deforestation & peat monitoring (including supplier and landscape monitoring systems) aligned with Monitoring Minimum Requirements</p>	<p>Did not report</p>	<p>Yes - Quantitative</p>	<p>88% of PepsiCo's 2024 supply base (i.e. mill list) was covered by deforestation and peat satellite monitoring via our partnership with Satelligence at the time of report publication, and the remaining 12% gap is due to pending final updates to the Satelligence platform as of time of report publication. This partnership has helped improve our capabilities to monitor deforestation events, detect and respond to early alerts and verify origins as deforestation-free in our palm oil supply chain.</p>		<p>As seen above</p>	<p>PepsiCo 2024 Annual CGF Report. https://edge.sitecorecloud.io/pepsico-5v9wc20/media/Files/esg-topics/PepsiCo-2024-CGF-Annual-Report.pdf</p>
<p>3.4 - For coalition member companies involved, narrative summary of support provided to develop on the ground monitoring and response systems beyond own supply chains including landscape initiatives and sectoral collaborations</p>	<p>As we strive to achieve NDPE, it is important that we support monitoring and response systems beyond our own supply chain that promote locally driven solutions and sectoral collaboration. PepsiCo's investment in both the Aceh Tamiang and Siak Pelalawan landscape programs includes partnership with WRI's Landscape Monitoring Initiative, which is piloting a forest monitoring system (Radar Alerts for Detecting Deforestation - RADD) and a multi stakeholder collaboration structure. Notably, the project has set up collective verification and response/intervention protocols, the latter of which includes relevant stakeholders that have land management responsibilities in the corresponding jurisdiction. Our landscape program in Aceh has made good progress in supporting government engagement and alignment, including support for a satellite forest monitoring system aligned to government priorities which is operated in partnership with the district government. PepsiCo also supports sectoral collaboration through multiple channels, including monthly industry-wide grievance calls led by Earthworm Foundation, to plan collaborative action on particular cases or issues of concern. These actions include simple coordination of supplier engagement through to shared investment on the ground.</p>	<p>Yes - Narrative</p>	<p>As we strive to achieve NDPE, we also support monitoring and response systems beyond our own supply chain that promote locally-driven solutions and sectoral collaboration. PepsiCo's investment in both the Aceh Tamiang (previous support) and Siak-Pelalawan landscape programs includes partnership with WRI's Landscape Monitoring Initiative, which is piloting a forest monitoring system (Radar Alerts for Detecting Deforestation - RADD) and a multi-stakeholder collaboration structure. Notably, the project has set up collective verification and response/intervention protocols, the latter of which includes relevant stakeholders that have land management responsibilities in the corresponding jurisdiction. Our landscape program in Aceh has made good progress in supporting government engagement and alignment, including support for a satellite forest monitoring system aligned to government priorities which is operated in partnership with the district government. PepsiCo also supports sectoral collaboration through multiple channels, including monthly industry-wide grievance calls led by Earthworm Foundation, to plan collaborative action on particular cases or issues of concern. These actions include simple coordination of supplier engagement through to shared investment on the ground.</p>	<p>These two landscapes are in Indonesia</p>	<p>As seen above</p>	<p>https://www.pepsico.com/our-impact/esg-topics-a-2/palm-oil#grievance-management-and-remedy</p>

3.5 - % of supply mills with, or potentially linked to, deforestation & peat grievances	Quantitative: 4.1% or 76 out of a total of 1846 mills in PepsiCo's supply chain are linked or potentially linked to either deforestation or peat grievances. From these 76 mills, 66 are related to grievances exclusively to deforestation, 1 mill is linked only to peat, and 9 mills are linked to cases related to both peat and deforestation.	Yes - Quantitative	Leveraging PepsiCo's new partnership with Earthworm Foundation, 10.5% of mills in PepsiCo's 2023 supply chain were found to be linked or potentially linked to deforestation or peat grievances. The 2023 mill list is closely representative of our 2024 list, see scope for details.	PepsiCo partners with Earthworm Foundation to monitor grievances in our supply chain. Through this partnership, PepsiCo receives regular reports about linkages between our supply mills linked to environmental (deforestation and peat) grievances based on PepsiCo's mill list.	Due to lag in 2024 mill list reporting, for the purposes of this report, grievance linkages are based on the 2023 mill list; therefore this KPI does not include ~8% of the final 2024 mill list.	PepsiCo 2024 Annual CGF Report: https://edge.sitecorecloud.io/pepsico-5v9w020/media/Files/esg-topics/PepsiCo-2024-CGF-Annual-Report.pdf	
3.6 - % of deforestation & peat grievances where action taken in line with MRF steps and requirements	Quantitative: As of end 2023, 32 mills (out of the total 1846 mills in PepsiCo's supply chain) linked or potentially linked to deforestation and peat grievances are undergoing suspension, as outlined by PepsiCo's Grievance Mechanism (GM).	Yes - Quantitative	PepsiCo's Agriculture Grievance SOP is aligned with the MRF steps. PepsiCo engages with Tier 1 suppliers to address active grievance cases, including those suppliers already suspended within the No-buy list. 15 out of 17 new grievances received through the Grievance Mechanism were linked to deforestation either to plantations, mills, or group companies. PepsiCo took action (engaged and/or suspended suppliers) on 76% of the grievances received in 2024.	<p>PepsiCo's Grievance Mechanism entails a comprehensive investigation and engagement process with direct suppliers before suspension decisions are finalized. Additionally, other mills are analyzed based on results from satellite monitoring. The grievance committee maintains continuous engagement and monitoring to fully understand each situation and determine appropriate actions. PepsiCo collaborates with suppliers to assess their efforts and capabilities in addressing grievances. If suppliers' efforts are deemed insufficient, the mills are added to the suspension list. However, if suppliers demonstrate adequate commitment and action, PepsiCo's grievance committee supports the resolution process.</p> <p>By the second half of 2024, the 32 mills undergoing suspension are expected to be excluded from PepsiCo's supply chain. This decision-making process involves coordination among PepsiCo's purchasing, sustainability, and communication teams, along with direct suppliers.</p> <p>Suspended mills are subject to ongoing monitoring to ensure they do not re-enter PepsiCo's supply chain without complete mitigation and corrective actions, as specified by the PepsiCo grievance management process. Monitoring is continuous, with biannual progress reviews to assess and determine the eligibility of mills for re-entry into PepsiCo's supply chain.</p>		PepsiCo 2024 Annual CGF Report: https://edge.sitecorecloud.io/pepsico-5v9w020/media/Files/esg-topics/PepsiCo-2024-CGF-Annual-Report.pdf https://www.pepsico.com/our-impact/esg-topics-a-z/palm-oil	
4.0 - Element 4: Landscape engagement							
4.1 - Priority production landscapes identified	<p>PepsiCo is supporting a number of landscape initiatives that work to holistically address sustainable production and natural ecosystem protection and restoration. Our current initiatives are in palm oil sourcing landscapes. We are also mapping palm priority landscapes for landscape action. Landscape initiatives we currently support are:</p> <ul style="list-style-type: none"> • Siak Pelawau Landscape Programme (Indonesia) • We are a founding member of the Coalition for Sustainable Livelihoods, and as part of the Coalition, we support the Production, Protection, Inclusion district initiative in Aceh Tamiang (Indonesia) • Sungai Linau Landscape Conservation and Livelihoods Programme (Indonesia) • Mexico Holistic Smallholder Program (Mexico) • Agrovita Program (Mexico) • The Rimba Collective, an innovative sustainable finance mechanism to support forest conservation and restoration in palm oil sourcing regions, for which we serve as a Founding Partner (SE Asia) • Aceh Timur Sustainable Landscape Initiative (Indonesia) • Sustain Kutim (Indonesia) <p>https://www.pepsico.com/our-impact/esg-topics-a-z/palm-oil#thriving-communities-and-ecosystems</p>	Yes	<p>PepsiCo is supporting a number of landscape initiatives that work to holistically address sustainable production and natural ecosystem protection and restoration. Our current initiatives are in palm oil sourcing landscapes. We are also mapping palm priority landscapes for landscape action. Landscape initiatives we currently support are:</p> <ul style="list-style-type: none"> • Siak Pelawau Landscape Programme (Indonesia) • Sungai Linau Landscape Conservation and Livelihoods Programme (Indonesia) • Mexico Holistic Smallholder Program (Mexico) • Agrovita Program (Mexico) • The Rimba Collective, an innovative sustainable finance mechanism to support forest conservation and restoration in palm oil sourcing regions, for which we serve as a Founding Partner (SE Asia) • Aceh Timur Sustainable Landscape Initiative (Indonesia) • Sustain Kutim (Indonesia) • Respecting Indigenous Peoples and Local Communities Rights Affected by Agricultural Production (Indonesia) 			<p>https://www.proforest.net/news-and-events/news/sustainable-landscape-initiative-in-kutim-timur-sustain-kutim/</p> <p>https://www.pepsico.com/our-impact/esg-topics-a-z/palm-oil#thriving-communities-and-ecosystems</p> <p>https://www.proforest.net/news-and-events/news/sustain-kutim-2024-annual-project-progress-update/</p> <p>https://www.proforest.net/news-and-events/news/respecting-indigenous-peoples-and-local-communities-rights-in-indonesia/</p> <p>PepsiCo 2024 Annual CGF Report: https://edge.sitecorecloud.io/pepsico-5v9w020/media/Files/esg-topics/PepsiCo-2024-CGF-Annual-Report.pdf</p>	

<p>4.2 - Methodology used to identify priority production landscapes to transform to forest positive.</p>	<p>PepsiCo aims to help address systemic issues facing communities and ecosystems in priority landscapes, including deforestation; land, workers and community rights; and economic viability. We engage in on-the-ground initiatives with industry, civil society, and others that aim to support the transition to responsible production and play an active role in the wider transformation of the palm oil sector. These include both landscape projects that support conservation, restoration, community development, smallholder inclusion, and responsible production practices, and issues-based programs that tackle specific challenges. In 2024, PepsiCo is conducting a risk mapping exercise in an effort to prioritize where we engage others to address landscape-level forest & ecosystems challenges taking into account deforestation risk, peat presence, and land rights. https://www.pepsico.com/our-impact/eqg-topics-a-z/palm-oil/thriving-communities-and-ecosystems.</p>	<p>Yes</p>	<p>PepsiCo aims to help address systemic issues facing communities and ecosystems in priority landscapes, including deforestation; land, workers, smallholders and community rights; and economic viability. We engage in on-the-ground initiatives with industry, government, civil society, and others that aim to support the transition to responsible production and play an active role in the wider transformation of the palm oil sector. These include both landscape projects that support conservation, restoration, community development, smallholder inclusion, and responsible production practices, and issues-based programs that tackle specific challenges. In 2024, PepsiCo conducted a risk mapping exercise in an effort to prioritize where we engage others to address landscape-level forest & ecosystems challenges taking into account deforestation risk, peat presence, and land rights. In May 2025, PepsiCo expanded our pep+ goal on regenerative agriculture to include restorative and protective practices, and to increase the target to 10 million acres (up from 7 million regenerative acres). This aims to further promote work on projects that have restorative and protective benefits for nature, including landscape initiatives in our palm oil supply chain.</p>	<p>In 2022 PepsiCo started to identify priority production landscapes via risk mapping. The rationale was that PepsiCo is exposed to systemic risks which cannot be addressed via individual supply chain actions and which require collective action. PepsiCo has analyzed the following information to shortlist priority landscapes: forest cover, peat extent, smallholder driven deforestation (available in Indonesia and Malaysia), primary forest loss (for the rest of the sourcing countries), Land Rights Risk information (developed by Landesa and available for a number of palm oil production areas), PepsiCo's current landscape investments, and wider existing programs and other enabling opportunities.</p>	<p>https://www.pepsico.com/our-stories/press-release/pepsico-refines-sustainability-goals-to-position-business-for-the-long-term05222025</p> <p>https://edge.sitecorecloud.io/pepsico-5y9wc20/media/Files/eqg-topics/palm-oil-partnerships-and-engagement.pdf</p>	
<p>4.3 - # of landscape initiatives currently engaged in</p>		<p>8 Yes - Quantitative</p>		<p>8</p>		
<p>4.4 - For each landscape initiative your company is currently engaged in, information on: a. Name, location, timeline and other partners involved b. Report on the initiative's goals and progress reflecting the indicators of the FPC's Landscape Reporting Framework c. Report on the maturity of the initiative (linked to the ISEAL Core Criteria for Mature Landscape Initiatives and the FPC's blueprint components)</p>	<p>See web link https://www.pepsico.com/docs/default-source/annual-reports/2023-pepsico-annual-cgf-fpc-report.pdf?sfvrsn=624ee62b_5</p>	<p>Yes</p>	<p>See link for list of all palm oil partnerships, including our 8 landscape initiatives in palm oil.</p> <p>Assessing Current Landscape Support for Scaling Up Initiatives PepsiCo plans to continue and deepen its engagement in priority sourcing landscapes by supporting expanded on-the-ground implementation and stakeholder collaboration. In 2024, we reviewed our support for existing landscape initiatives to identify potential scale-up activities that could further address landscape-level challenges related to nature, people, and climate.</p> <p>Enhancing Landscape Reporting by Leveraging the Landscape Reporting Framework (LRF) To more effectively track and communicate impact, we continue to support the adoption and utilisation of the Landscape Reporting Framework within existing landscape initiatives through training & capacity building. The LRF provides a standardised, credible structure for assessing environmental, social, and economic outcomes at the landscape level. This strengthens the capacity for consistent and transparent landscape reporting aligning with PepsiCo's efforts to support rigorous and transparent reporting.</p> <p>Building Landscape Initiative Implementer Capacity Through Training Materials Development PepsiCo is also supporting the development of training materials for landscape/jurisdictional initiative (LJI) implementers. These resources are designed to strengthen the resilience and maturity of LJIs by building local capacity, improving implementation effectiveness, and ensuring long-term sustainability of landscape-level interventions.</p> <p>Supporting Peatland Interventions at the Landscape Level PepsiCo is actively supporting landscape-level interventions to address peatland-related risks in priority sourcing areas. This includes the development of a peatland risk map to identify high-priority zones and suppliers; facilitation of multistakeholder dialogues on sustainable peat management in Indonesia to build shared understanding and practices and identify opportunities for coordinated actions, and development of a GHG internal guidance on peat to inform sustainability strategies when sourcing from peat landscapes. These efforts aim to enhance the effectiveness, alignment, and scalability of peatland conservation and restoration within broader landscape initiatives, as well as target PepsiCo initiatives where it will have the most positive impacts.</p>	<p>As seen above</p>	<p>https://edge.sitecorecloud.io/pepsico-5y9wc20/media/Files/eqg-topics/palm-oil-partnerships-and-engagement.pdf</p>	
<p>SEC - SECTION B: PALM DERIVATIVES</p>						
<p>1.0 - Element 1: Own Supply Chain</p>						
<p>1.1 - Policy commitments to the forest positive (NDPE) goals</p>	<p>Not material</p>	<p>No</p>				
<p>1.2 - Timebound action plan summary</p>		<p>No</p>				
<p>1.4 - % of total commodity volume that is in scope of Element 1 reporting</p>		<p>No</p>				
<p>1.5 - % volume that is forest positive (or NDPE). In 2025 report on 1.5a (% volume that is DCF) and 1.5b (year on year change in forest positive/NDPE volume %) only</p>		<p>No</p>		<p>Is your DCF methodology aligned with the CGF-FPC DCF methodology? - Please highlight the relevant option: Fully aligned / Partially aligned / Not yet aligned. If selected 'partially or not yet aligned', please explain next steps for full alignment</p>		
<p>1.9 - % physically certified (M8/SG)</p>		<p>No</p>				
<p>2.0 - Element 2: Suppliers & Traders</p>						
<p>2.1 - Direct supplier list. For retailers, this is the own brand supplier list</p>		<p>No</p>				
<p>2.4 - List of identified major upstream suppliers/traders prioritized</p>		<p>No</p>				
<p>2.2 - % Direct suppliers engaged and informed of 'Forest Positive Supplier' Commitment and 'Forest Positive Approach'</p>		<p>No</p>				

2.3 - Performance of direct suppliers against the elements of the Forest Positive Approach and changes over time including progress on delivery across entire palm oil business		No					
2.5 - Upstream suppliers/traders prioritised and engaged (directly or via a collective approach) and informed of Forest Positive Approach		No					
2.6 - Performance of upstream suppliers/traders against the elements of the Forest Positive Approach and changes over time including progress on delivery across entire palm oil business		No					
3.0 - Element 3: Monitoring & Reporting							
3.8 - Provide a short narrative summary of progress made towards reporting on the Element 3 in 2025 (for own brand products)		No					
4.0 - Element 4: Landscape engagement							
4.1 - Priority production landscapes identified		No					
4.2 - Methodology used to identify priority production landscapes to transform to forest positive		No					
4.3 - # of landscape initiatives currently engaged in		No					
4.4 - For each landscape initiative your company is currently engaged in, information on: a. Name, location, timeline and other partners involved b. Report on the initiative's goals and progress reflecting the indicators of the FPC's Landscape Reporting Framework c. Report on the maturity of the initiative (linked to the ISEAL Core Criteria for Mature Landscape Initiatives and the FPC's blueprint components)		No					

SOY	Publicly reported value and method provided in 2024	Will your company be able to publicly report on this KPI by June 30th? (Select option from the dropdown)	Publicly reported value or narrative for 2025 reporting on 2024 data	Methodology for value reported	Scope (materials/products in scope of the reported value, and proportion of total commodity volume that scope represents)	Link to publicly available source	Target (Optional)
SECTION A: Direct Soy							
1.0 - Element 1: Own Supply Chain							
1.1 - Policy commitments to the forest positive goals	<p>All of our direct suppliers are expected to adhere to and cascade the requirements in our Global Supplier Code of Conduct, which includes our Stewardship of Forests and Natural Ecosystems Policy (2023). See also our Land Rights Policy.</p> <p>https://www.pepsico.com/docs/default-source/sustainability-and-esg-topics/pepsico-forestry-stewardship-policy.pdf</p> <p>https://www.pepsico.com/docs/default-source/sustainability-and-esg-topics/pepsico-land-policy.pdf?sfvrsn=9a24daf_3</p>	Yes	<p>All of our soybean oil direct suppliers are expected to apply the principles of our Global Supplier Code of Conduct, which includes our Stewardship of Forests and Natural Ecosystems Policy (2023, updated in 2025), through their supply chains. In May 2025, PepsiCo refined our ambitions on deforestation and conversion-free sourcing, stating that we continue to strive toward deforestation-free sourcing by 2025 and toward deforestation- and conversion-free sourcing by 2030 for high-risk commodities in our company-owned and -operated activities, as defined in our Calculation Methodology. Systemic challenges continue to be an industry-wide barrier to reaching fully deforestation-free sourcing, but we continue striving toward this ambition.</p>	<p>Throughout this submission, suppliers refers to PepsiCo's direct/tier 1 suppliers unless additional tiers are specified.</p>	<p>100% of our own sourcing volume is in scope of Element 1 reporting, which includes: 1) All soybean oil volumes; 2) All production types (including smallholders); and 3) All suppliers in scope of reporting. Note that PepsiCo does not currently collect volumes from category 4) in the CGF guidance: our indirect supply chain, i.e., co-manufacturers, JVs or franchisees. Therefore those volumes are not included in our corporate disclosures.</p>	<p>https://www.pepsico.com/docs/default-source/sustainability-and-esg-topics/pepsico-forestry-stewardship-policy.pdf</p> <p>https://edge.sitecorecloud.io/pepsico-5v9wci20/media/Files/esg-topics/pepsico-2024-calculation-methodology.pdf</p>	
1.2 - Timebound action plan summary	<p>We support protection of forests and other natural ecosystems in our soybean oil supply chain. In 2020, we became a member of the Roundtable on Responsible Soy Association (RTRS) and have been working with our suppliers to certify the soy we source from Latin America to RTRS standards. In 2022, we started to engage our suppliers from at-risk origins to align on evidence to provide in 2023 for Deforestation- and Conversion Free (DCF) volumes. Our direct suppliers from at-risk origins have traceability and DCF monitoring systems in place, and we are working to incorporate these insights into our own traceability and DCF verification processes going forward. In 2024, PepsiCo will engage suppliers to provide more traceability and DCF data. Additionally, we will engage suppliers to understand and encourage action on their public commitments, DCF methodologies and support for sectoral/ landscape initiatives.</p> <p>https://www.pepsico.com/our-impact/esg-topics-a-z/deforestation#progress</p>	Yes	<p>We support protection of forests and other natural ecosystems in our soybean oil supply chain. In 2020, we became a member of the Roundtable on Responsible Soy Association (RTRS) and have been working with our suppliers to certify the soy we source from Latin America to RTRS standards, including mass balance and very small volume of credits. In 2022, we started to engage our supplier from at-risk origins (per CGF-aligned list of at-risk municipalities in Brazil) to align on evidence to provide in 2023 for Deforestation- and Conversion Free (DCF) volumes. Our direct suppliers from at-risk origins [e.g. Brazil] have traceability to at least municipality and DCF monitoring systems in place, and we are working to incorporate these insights into our own traceability and DCF verification processes going forward. Since 2024, PepsiCo engaged with all direct soybean oil suppliers to collect improved traceability and DCF data. Additionally, PepsiCo regularly engages our suppliers to understand and encourage action on their public commitments, DCF methodologies and support for sectoral/ landscape initiatives.</p>	<p>High-risk commodities include ingredients and materials at high risk of deforestation and conversion as defined in our Calculation Methodology.</p>	<p>As seen above</p>	<p>https://www.pepsico.com/our-impact/esg-topics-a-z/deforestation</p> <p>https://edge.sitecorecloud.io/pepsico-5v9wci20/media/Files/esg-topics/pepsico-forestry-stewardship-policy.pdf</p> <p>https://edge.sitecorecloud.io/pepsico-5v9wci20/media/Files/esg-topics/pepsico-2024-calculation-methodology.pdf</p>	

1.3 - Soy footprint across all product categories	170,117.9 Soybean equivalent https://www.pepsico.com/docs/default-source/annual-reports/2023-pepsico-annual-cgf-fpc-report.pdf?sfvrsn=624ee62b_5	Yes	In 2024, our soybean oil volumes are equivalent to 197,892.5 tonnes in soy footprint	RTRS Calculator (technical guide) - page 5, refined oil soybean equivalent (economic)	As seen above	PepsiCo 2024 Annual CGF Report: https://edge.sitecorecloud.io/pepsico-5v9wci20/media/Files/esg-topics/PepsiCo-2024-CGF-Annual-Report.pdf	
1.4 - Methodology for soy footprint calculation	Conversion from soybean oil volumes are provided by the RTRS soy footprint calculator tool to convert 'Refined Oil' to soybean equivalent volumes.	Yes	Conversion from soybean oil volumes are provided by the RTRS soy footprint calculator tool to convert 'Refined Oil' to soybean equivalent volumes.		As seen above	PepsiCo 2024 Annual CGF Report: https://edge.sitecorecloud.io/pepsico-5v9wci20/media/Files/esg-topics/PepsiCo-2024-CGF-Annual-Report.pdf	
1.5 - % of total commodity volume that is in scope of Element 1 reporting	>99%	Yes - Quantitative	100%		100% of our own sourcing volume is in scope of Element 1 reporting, which includes: 1) All soybean oil volumes; 2) All production types (including smallholders); and 3) All suppliers in scope of reporting. Note that PepsiCo does not currently collect volumes from category 4) in the CGF guidance: our indirect supply chain, i.e., co-manufacturers, JVs or franchisees. Therefore those volumes are not included in our corporate disclosures.	PepsiCo 2024 Annual CGF Report: https://edge.sitecorecloud.io/pepsico-5v9wci20/media/Files/esg-topics/PepsiCo-2024-CGF-Annual-Report.pdf	
1.6 - % Traceable to at-risk origin (country or subnational) without further assurance of DCF status	Quantitative: 54% of volumes come from the United States, and are deforestation-free. The remaining volumes come from Brazil (40%) and Argentina (6%). From the 46% of volumes originating from Brazil and Argentina, 17% do not have DCF assurance status. Therefore 8% of total global volumes do not have DCF assurance status.	Yes - Quantitative	In 2024, 64% of our volumes came from the United States, which is classified as a negligible risk (for deforestation only) origin, and are considered deforestation free. The remaining 36% volumes originate from Brazil and Argentina. Within the 36%, almost all (35.7%) is considered deforestation-free. Therefore <1% of total global volumes do not have DCF assurance status.	DCF status was calculated using supplier-reported DCF data during PepsiCo's annual traceability data collection exercise and a supplier monitoring platform	As seen above	PepsiCo 2024 Annual CGF Report: https://edge.sitecorecloud.io/pepsico-5v9wci20/media/Files/esg-topics/PepsiCo-2024-CGF-Annual-Report.pdf	
1.7 - % Unknown origins	0	Yes - Quantitative	0%			PepsiCo 2024 Annual CGF Report: https://edge.sitecorecloud.io/pepsico-5v9wci20/media/Files/esg-topics/PepsiCo-2024-CGF-Annual-Report.pdf	

<p>1.8 - % DCF supply and break-down into:</p> <ul style="list-style-type: none"> • % DCF negligible risk origin • % DCF certified • % DCF monitored 	<p>Narrative: 100% of our volumes are traceable to country of origin. 54% of volumes originate from the USA, 40% from Brazil and 6% from Argentina. Most of our suppliers in Brazil and Argentina origins have high traceability to farm for their direct and indirect sourced soy, and in 2023 we worked to incorporate further supplier insights into our own traceability and DCF verification processes. 92% of volumes supplied to PepsiCo are covered by suppliers that provided subnational traceability data for the sites supplying to PepsiCo. We will keep working with suppliers to further understand the traceability and DCF of the physical volumes that they supply to PepsiCo.</p>	<p>Yes - Narrative</p>	<p>100% of our volumes are traceable to country of origin. 64% of volumes originate from the USA (negligible risk origin for deforestation only), 33% from Brazil and 3% from Argentina. Most of our suppliers in Brazil and Argentina origins have high traceability to farm for their direct and indirect sourced soy, and in 2024 we worked to incorporate further supplier insights into our own traceability and DCF verification processes.</p> <p>Our Global Soy DCF breakdown is over 99% with:</p> <ul style="list-style-type: none"> • ~64% DCF negligible risk origin • ~22% DCF certified • ~14% DCF monitored <p>We plan to keep working with suppliers to further understand the traceability and DCF of the physical volumes that they supply to PepsiCo.</p>	<p>Partially aligned with the CGF-FPC DCF methodology, due to consideration of only deforestation-free volumes for the US: PepsiCo conducted an analysis of deforestation risk in the US using Forest Cover Loss data between 2021-2023 (Global Forest Watch) and the USDA Cropland Data Layer for 2023. We found that .02% of the soybean planted area in 2023 comes from areas deforested after 2020, making the US negligible risk for deforestation (does not include conversion risk).</p>	<p>As seen above</p>	<p>PepsiCo 2024 Annual CGF Report: https://edge.sitecorecloud.io/pepsico-5v9wci20/media/Files/esg-topics/PepsiCo-2024-CGF-Annual-Report.pdf</p>	
<p>1.9 - Progressing towards DCF soy: a) Year on year change in DCF volume % b) Proportion (%) of soy volume in scope that is progressing towards DCF</p>	<p>Narrative: In 2023, our suppliers reported that 83% of PepsiCo's volumes from Brazil are DCF. We have differences between PepsiCo's methodologies and supplier methodologies for reporting deforestation-free values, including using sector averages and not having cut off dates of 2020. In 2024, PepsiCo is working on greater methodology alignment with suppliers to progress toward 100% DCF.</p>	<p>Yes - Narrative</p>	<p>In 2024, our suppliers reported that 99.3% of PepsiCo's global volumes are DCF and out of the remaining volumes approximately 0.04% is progressing toward deforestation-free. This makes a YoY change of 16%. There are differences between PepsiCo's methodologies and supplier methodologies for reporting deforestation-free values, including that our suppliers use sector averages and different cut-off dates (versus PepsiCo's cut off date of 2020). In 2024, PepsiCo engaged suppliers to achieve greater methodology alignment, including by engaging with the SCF through the CGF Soy WG, to make progress toward our deforestation-free goal.</p>	<p>PepsiCo buys CGF methodology-approved Mass Balance certifications (RTRS, Proterra, Triple S) for >99% of our soy volumes from Latin America.</p> <p>Additionally, PepsiCo requested DCF reporting on full physical volumes to PepsiCo, for both direct and indirect sourcing, according to the CGF methodology, via our traceability and DCF reporting template.</p>	<p>As seen above</p>	<p>PepsiCo 2024 Annual CGF Report: https://edge.sitecorecloud.io/pepsico-5v9wci20/media/Files/esg-topics/PepsiCo-2024-CGF-Annual-Report.pdf</p>	
<p>1.10 - OPTIONAL: % with no DCF solutions currently available</p>	<p>N/A: new KPI</p>	<p>Yes - Narrative</p>	<p>In 2024, <1% of our volumes come from a no DCF solutions area due to supply chain fragmentation. We are engaging with our suppliers to explore solutions in an effort to close the gap of non-DCF volumes in our soybean oil supply chain.</p>	<p>No DCF solutions refers to the RTRS credits purchased</p>	<p>As seen above</p>	<p>PepsiCo 2024 Annual CGF Report: https://edge.sitecorecloud.io/pepsico-5v9wci20/media/Files/esg-topics/PepsiCo-2024-CGF-Annual-Report.pdf</p>	
<p>Element 2: Suppliers & Traders</p>							
<p>2.1 - Direct supplier list</p>	<p>Our soybean oil originates from Brazil, Argentina, and the United States. Our soybean oil suppliers are Bunge, Cargill, ADM, Camilo Ferron Chile, and Perdue.</p>	<p>Yes</p>	<p>In 2024, our soybean oil suppliers were ADM, Bunge, Perdue, Camilo Ferron Chile and Cargill.</p>		<p>As seen above</p>	<p>PepsiCo 2024 Annual CGF Report: https://edge.sitecorecloud.io/pepsico-5v9wci20/media/Files/esg-topics/PepsiCo-2024-CGF-Annual-Report.pdf</p>	

2.5 - Summary of the Forest Positive Approach for suppliers and traders	Suppliers were engaged to complete PepsiCo's traceability and DCF template. All direct suppliers have signed the PepsiCo Supplier Code of Conduct and are expected to abide by PepsiCo's Stewardship of Forests and Natural Ecosystems Policy. PepsiCo has communicated the expectation on the CGF's DCF supplier and started to understand their engagement with landscape level action.	Yes	PepsiCo engages with all direct suppliers (including traders) and requires that they complete PepsiCo's annual traceability and DCF template. In addition, all direct soy suppliers are expected to adhere to the principles outlined in PepsiCo's Global Supplier Code of Conduct and are expected to abide by PepsiCo's Stewardship of Forests and Natural Ecosystems Policy. PepsiCo has communicated our expectations that suppliers meet our stated deforestation and conversion-free goals and the CGF's DCF supplier commitment. We have also engaged with suppliers to understand current and planned landscape level action, which will inform PepsiCo's own investment approach		As seen above	PepsiCo 2024 Annual CGF Report: https://edge.sitecorecloud.io/pepsico-5v9wci20/media/Files/esg-topics/PepsiCo-2024-CGF-Annual-Report.pdf	
2.2 - % of T1 suppliers to whom the Forest Positive Approach and its implementation have been communicated	Quantitative: We started to engage 100% of our direct suppliers from non negligible risk origins to align on evidence to provide in 2024 for DCF volumes.	Yes - Quantitative	We have communicated our approach and implementation expectations with 100% of our direct suppliers from negligible risk and at-risk origins. For suppliers sourcing from at-risk origins, PepsiCo has engaged more deeply via regular calls.		As seen above	PepsiCo 2024 Annual CGF Report: https://edge.sitecorecloud.io/pepsico-5v9wci20/media/Files/esg-topics/PepsiCo-2024-CGF-Annual-Report.pdf	
2.3 - Performance of Tier 1 suppliers against the elements of the Forest Positive Approach including progress on delivery across entire soy business	Narrative: Suppliers are currently being assessed by the CGF's DCF Supplier KPI. PepsiCo's assessment of suppliers will follow CGF's assessment. PepsiCo will also engage suppliers to understand and encourage action on their public commitments, DCF methodologies and support for sectoral/ landscape initiatives.	Yes - Narrative	Suppliers are being assessed by the CGF's DCF Supplier KPI. PepsiCo's assessment of suppliers follows the CGF's assessment protocol, and PepsiCo engaged all Brazil-sourcing suppliers directly in 2024. PepsiCo also engages suppliers to understand and encourage action on their public commitments, alignment of their DCF methodologies to CGF and PepsiCo approaches, and encourage support for sectoral/ landscape initiatives.		As seen above	PepsiCo 2024 Annual CGF Report: https://edge.sitecorecloud.io/pepsico-5v9wci20/media/Files/esg-topics/PepsiCo-2024-CGF-Annual-Report.pdf	
4.0 - Element 4: Landscape engagement							
4.1 - Priority production landscapes identified	Did not report	Yes	With the collection of traceability and DCF data from 2023 and 2024 volumes, PepsiCo has been able to identify priority landscapes. In 2025 PepsiCo will focus on landscapes in Brazil to address deforestation and conversion risks, and in the US for conversion risks.			PepsiCo 2024 Annual CGF Report: https://edge.sitecorecloud.io/pepsico-5v9wci20/media/Files/esg-topics/PepsiCo-2024-CGF-Annual-Report.pdf	
4.2 - Methodology used to identify priority production landscapes to transform to forest positive	Did not report	No					
4.3 - # of landscape initiatives currently engaged in	Did not report	No					
4.4 - For each landscape initiative your company is currently engaged in, information on: a. Name, location, timeline and other partners involved b. Report on the initiative's goals and progress reflecting the indicators of the FPC's Landscape Reporting Framework c. Report on the maturity of the initiative (linked to the ISEAL Core Criteria for Mature Landscape Initiatives and the FPC's blueprint components)	Did not report	No					
SECTION B: EMBEDDED SOY							
1.0 - Element 1: Own Supply Chain							

1.6 - % Traceable to at-risk origin (country or subnational) without further assurance of DCF status	Narrative: Mapping is in progress.	Yes - Quantitative	PepsiCo requested traceability to soy in feed for 2024 volumes. To date, PepsiCo has collected 23% of traceability to embedded soy origin. Of the 23% of the known volumes traceable to origin, 0% of the volumes were from at-risk origins. In 2025, PepsiCo aims to increase the number of suppliers providing traceability to feed origin through supplier engagements.	Supplier declared traceability results	As seen above	PepsiCo 2024 Annual CGF Report: https://edge.sitecorecloud.io/pepsico-5v9wci20/media/Files/esg-topics/PepsiCo-2024-CGF-Annual-Report.pdf	
1.7 - % Unknown origins	Did not report	Yes - Narrative	77% of known dairy volumes had unknown embedded soy feed origins.	Supplier declared traceability results	As seen above	PepsiCo 2024 Annual CGF Report: https://edge.sitecorecloud.io/pepsico-5v9wci20/media/Files/esg-topics/PepsiCo-2024-CGF-Annual-Report.pdf	
1.8 - % DCF supply and break-down into: • % DCF negligible risk origin • % DCF certified • % DCF monitored	Did not report	No					
1.9 - Progressing towards DCF soy: a) Year on year change in DCF volume % b) Proportion (%) of soybean equivalent volume in scope that is progressing towards DCF	Narrative: PepsiCo is working to understand its embedded soy footprint. PepsiCo undertook industry analysis to understand to what extent feed in countries where this footprint is have soy in them, and where that soy comes from.	Yes - Narrative	In 2025, PepsiCo will leverage results from the 2024 volume traceability exercise to engage directly with dairy suppliers. During the engagement, PepsiCo will communicate our Forest Positive Approach, including our deforestation- and conversion-free goal, and request further information to assess DCF status of our suppliers' embedded soy.		As seen above	PepsiCo 2024 Annual CGF Report: https://edge.sitecorecloud.io/pepsico-5v9wci20/media/Files/esg-topics/PepsiCo-2024-CGF-Annual-Report.pdf	
1.10 - OPTIONAL: % with no DCF solutions currently available	N/A: new KPI	No					
2.0 - Element 2: Suppliers & Traders							
2.1 - Direct supplier list	Did not report	Yes	In 2024, our suppliers were Givaudan, IFF, McCormick, Symrise, Land O Lakes, and Kerry.		As seen above. This list excludes suppliers who did not provide sufficient traceability information, as explained above.	PepsiCo 2024 Annual CGF Report: https://edge.sitecorecloud.io/pepsico-5v9wci20/media/Files/esg-topics/PepsiCo-2024-CGF-Annual-Report.pdf	
2.4 - List of identified major upstream suppliers	Did not report	Yes	In 2024, Givadaun, IFF, McCormick, Symrise, and Kerry were identified as our top 5 emdbedded soy suppliers.	Based on supplier traceability results	As seen above	PepsiCo 2024 Annual CGF Report: https://edge.sitecorecloud.io/pepsico-5v9wci20/media/Files/esg-topics/PepsiCo-2024-CGF-Annual-Report.pdf	
2.5 - Summary of the Forest Positive Approach for suppliers and traders	Did not report	Yes	All of our direct suppliers are expected to adhere to the principles as part of our Stewardship of Forests and Natural Ecosystems Policy.		As seen above	https://edge.sitecorecloud.io/pepsico-5v9wci20/media/Files/esg-topics/pepsico-forestry-stewardship-policy.pdf	

2.2 - % of T1 suppliers to whom the Forest Positive Approach and its implementation have been communicated	Did not report	Yes - Narrative	Majority of our dairy suppliers have commitments that largely align with the Forest Positive Approach. To date, PepsiCo has communicated or plans to communicate the Forest Positive approach to high volume suppliers, who together account for 57% of our 2024 volumes.		As seen above	PepsiCo 2024 Annual CGF Report: https://edge.sitecorecloud.io/pepsico-5v9wci20/media/Files/esg-topics/PepsiCo-2024-CGF-Annual-Report.pdf	
2.3 - Performance of Tier 1 suppliers against the elements of the Forest Positive Approach including progress on delivery across entire soy business	Did not report	Yes - Narrative	One of our major suppliers has co-invested with PepsiCo, through an implementing partner with support from government and industry groups, to drive the adoption of voluntary, regenerative agriculture practices among soy farmers in the US in our joint dairy supply sheds. The same supplier has a public commitment to NDPE by 2030 with a cut-off date of 2015, which is partially aligned to PepsiCo principles in our Stewardship of Forests and Natural Ecosystems Policy.		One supplier from the scope seen above	PepsiCo 2024 Annual CGF Report: https://edge.sitecorecloud.io/pepsico-5v9wci20/media/Files/esg-topics/PepsiCo-2024-CGF-Annual-Report.pdf	
2.6 - Upstream suppliers/traders sourcing from at-risk origins that have been engaged (directly or via collective approach) and are being evaluated	Did not report	No					
2.7 - Performance of upstream suppliers/traders against the elements of the Forest Positive Approach including progress on delivery across entire soy business	Did not report	No					
4.0 - Element 4: Landscape engagement							
4.1 - Priority production landscapes identified	Did not report	No					
4.2 - Methodology used to identify priority production landscapes to transform to forest positive	Did not report	No					
4.3 - # of landscape initiatives currently engaged in	Did not report	No					
4.4 - For each landscape initiative your company is currently engaged in, information on: a. Name, location, timeline and other partners involved b. Report on the initiative's goals and progress reflecting the indicators of the FPC's Landscape Reporting Framework c. Report on the maturity of the initiative (linked to the ISEAL Core Criteria for Mature Landscape Initiatives and the FPC's blueprint components)	Did not report	No					

<p>PPP (Pulp, paper and fibre-based packaging)</p>	<p>Publicly reported value and method provided in 2024</p>	<p>Will your company be able to publicly report on this KPI by June 30th? (Select option from the dropdown)</p>	<p>Publicly reported value or narrative for 2025 reporting on 2024 data</p>	<p>Methodology for value reported</p>	<p>Scope (materials/products in scope of the reported value, and proportion of total commodity volume that scope represents)</p>	<p>Link to publicly available source</p>	<p>Target (Optional)</p>
<p>1.0 - Element 1: Own Supply Chain</p>		<p>Yes</p>					
<p>1.1 - PPP Sourcing Policy including commitment to the forest positive goals</p>	<p>All of PepsiCo's direct suppliers are expected to adhere to and cascade the requirements in our Global Supplier Code of Conduct, which includes our Stewardship of Forests and Natural Ecosystems Policy (2023), and our Global Policy on Sustainable Packaging (2021). See also our Land Rights Policy. https://www.pepsico.com/docs/default-source/sustainability-and-esg-topics/pepsico-forestry-stewardship-policy.pdf https://www.pepsico.com/docs/default-source/sustainability-and-esg-topics/pepsico-land-policy.pdf?sfvrsn=9a24daf_3 https://www.pepsico.com/docs/default-source/sustainability-and-esg-topics/pepsico-sustainable-packaging-policy.pdf?sfvrsn=447f91c4_7</p>	<p>Yes</p>	<p>All of PepsiCo's direct suppliers are expected to apply the principles of our Global Supplier Code of Conduct, which includes our Stewardship of Forests and Natural Ecosystems Policy (2023, updated in 2025), through their supply chains. In May 2025, PepsiCo refined our ambitions on deforestation and conversion-free sourcing, stating that we continue to strive toward deforestation-free sourcing by 2025 and toward deforestation- and conversion-free sourcing by 2030 for high-risk commodities in our company-owned and -operated activities, as defined in our Calculation Methodology. Systemic challenges continue to be an industry-wide barrier to reaching fully deforestation-free sourcing, but we continue striving toward this ambition.</p>	<p>Throughout this submission, suppliers refers to PepsiCo's direct/tier 1 suppliers unless additional tiers are specified.</p>	<p>100% of our own sourcing volume is in scope of Element 1 reporting, which includes: 1) All paper-based packaging volume, of both virgin and recovered fiber in the categories: * Corrugate * Paperboard/ Folding Cartons * Paper labels * Mixed or other packaging; 2) All production types; and 3) All suppliers in scope of reporting. These figures exclude suppliers that did not provide information. Note that PepsiCo does not currently collect volumes from category 4) in the CGF guidance: our indirect supply chain, i.e., co-manufacturers, JVs or franchisees. Therefore those volumes are not included in our corporate disclosures.</p>	<p>Stewardship of Forests and Natural Ecosystems Policy https://edge.sitecorecloud.io/pepsico-5v9wci20/media/Files/esg-topics/pepsico-forestry-stewardship-policy.pdf</p>	
<p>1.2 - Timebound action plan summary</p>	<p>PepsiCo aims to realize deforestation-free sourcing in our company-owned and operated activities and global supply chains by 2025 and conversion-free sourcing among the same activities by 2030. This means: Avoiding ingredients produced on land that has been subject to deforestation, forest degradation, or conversion from natural ecosystems after December 31, 2020. https://www.pepsico.com/our-impact/esg-topics-a-z/deforestation https://www.pepsico.com/docs/default-source/sustainability-and-esg-topics/pepsico-forestry-stewardship-policy.pdf</p>	<p>Yes</p>	<p>We support protection of forests and other natural ecosystems in our fiber-based packaging supply chain. PepsiCo continues to strive toward deforestation-free sourcing by 2025 and toward deforestation- and conversion-free sourcing by 2030. This means avoiding ingredients produced on land that has been subject to deforestation, forest degradation, or conversion from natural ecosystems after December 31, 2020.</p>	<p>High-risk commodities include ingredients and materials at high risk of deforestation and conversion as defined in our Calculation Methodology.</p>	<p>As seen above</p>	<p>https://www.pepsico.com/our-impact/esg-topics-a-z/deforestation . https://edge.sitecorecloud.io/pepsico-5v9wci20/media/Files/esg-topics/pepsico-forestry-stewardship-policy.pdf . https://edge.sitecorecloud.io/pepsico-5v9wci20/media/Files/esg-topics/pepsico-2024-calculation-methodology.pdf</p>	
<p>1.3 - % of total commodity volume that is in scope of Element 1 reporting</p>		<p>1 Yes - Quantitative</p>		<p>100%</p>	<p>As seen above</p>	<p>Global policy on Sustainable packaging 2021 https://www.sustainabilityaction.pepsico.com/road/s3fs-public/2024-04/PepsiCo-Sustainable-Packaging-Policy.pdf</p>	

1.4 - % recycled, % virgin fibre	Quantitative: Supplier declared volumes in 2023 were: * 73% recycled fiber * 27% virgin fiber	Yes - Quantitative	Supplier declared volumes in 2024 were: * 70% recycled fiber * 30% virgin fiber	Traceability exercise carried out with support from Earthworm Foundation, to secure information from first tier and upstream suppliers, including information on total and percentage volumes recycled and virgin fiber.	As seen above	PepsiCo 2024 Annual CGF Report: https://edge.sitcoreclo.id.io/pepsico-5v9wci20/media/Files/eq-topics/PepsiCo-2024-CGF-Annual-Report.pdf	
1.5 - % of virgin supply certified, and % per scheme and chain of custody model	Quantitative: In 2023, 88.9% of our supplier declared virgin fiber was declared certified input at the pulp mill level or covered by certification control mechanisms, with the following breakdowns (these values do not contain double counting. All volumes that are both FSC FM/CW and PEFC FM/CS have been counted as FSC FM/CW only): FSC Forest Management 6.5% FSC Controlled Wood 81.6% PEFC Forest Management (not including volumes that are also either FSC FM or FSC CW) 0.5% PEFC Chain of Custody (not including volumes that are also either FSC FM or FSC CW) 0.3%	Yes - Quantitative	In 2024, 87% of our supplier declared virgin fiber was declared certified input at the pulp mill level or covered by certification control mechanisms, with the following breakdowns (these values do not contain double counting. All volumes that are both FSC FM/CW and PEFC FM/CS have been counted as FSC FM/CW only): FSC Forest Management 12% FSC Controlled Wood 67% PEFC Forest Management (not including volumes that are also either FSC FM or FSC CW) 8% PEFC Chain of Custody (not including volumes that are also either FSC FM or FSC CW) <1%	Traceability exercise (see 1.4 above) collected information on certified and chain of custody volumes.	As seen above	PepsiCo 2024 Annual CGF Report	
1.6 - % of virgin supply traceable to origin (at least to country of harvest)	Quantitative: 92.2% of supplier-declared virgin fiber volumes were traceable to country of harvest. Origin countries included: Australia Austria Brazil Canada Chile China Czech Republic Denmark Estonia Finland France Germany India Latvia Lithuania New Zealand Norway Poland Portugal Russia Slovakia South Africa Spain Sweden Turkey United Kingdom Uruguay USA	Yes - Quantitative	97% of supplier-declared virgin fiber volumes were traceable to country of harvest. Origin countries included: USA Russia Brazil Finland Chile Sweden Canada China South Africa Colombia Australia New Zealand Norway France Austria Japan Czechia Türkiye Uruguay Europe Latvia Lithuania Argentina Poland Estonia Spain Portugal Belarus Slovakia Germany Mexico United Kingdom Denmark	Traceability exercise (see 1.4 above) collected information on virgin fiber Country of Harvest	As seen above	PepsiCo 2024 Annual CGF Report	
1.7 - % of supply from high priority sources	Quantitative: <1% of supplier-declared virgin fiber volume was from a High Priority Country of Harvest	Yes - Quantitative	Within traceable volumes, <1% of supplier-declared virgin fiber volume was from a High Priority Country of Harvest (Colombia, Argentina and Mexico)	Traceability exercise country of Harvest data applied to Country Risk Matrix 2024 updated version	As seen above	PepsiCo 2024 Annual CGF Report	

<p>1.8 - a) % Deforestation and Conversion free (DCF) volumes and breakdown into:</p> <ul style="list-style-type: none"> • % DCF certified (disaggregated by certification scheme) • % DCF monitored (field/remote) <p>b) % additional volumes from low-risk origins (volumes not already reported through the implementation options in metric a).</p> <p>c) % year on year change in DCF volume including narrative explanation</p>	<p>Quantitative: Of our total declared, traceable volume: DCF total = 76%</p> <p>a. % DCF certified and monitored:- Recycled = 72.6%- Certified FSC FM = 1.8% - DCF Monitored = 0%</p> <p>b. Low risk COH = 1.7%</p> <p>c. N/A 2023 is our first year of DCF measurement based on supplier-declared data</p> <p>Not DCF: 24% of the traceable supplier-declared volumes</p> <p>Fully aligned with CGF FPC DCF methodology</p>	<p>Yes - Quantitative</p>	<p>Of our total declared, traceable volume: DCF total = 97%</p> <p>a. % DCF certified and monitored: Recycled = 70%- Certified FSC FM/CW = 6% - DCF Control Mechanism = 18%</p> <p>b. Low risk COH = 3%</p> <p>c. Change in DCF score since 2023 = +21%</p> <p>Difference in 2024:</p> <ul style="list-style-type: none"> * Pathway E (the last approved pathway in the CGF methodology) includes supplier control mechanisms. This Pathway supports establishing DF where COH risk is 'medium' and supplier operates FSC CW systems (or COH is 'medium' or 'high' and supplier operates FSC FM systems), plus COC certification confirmed, and a grievance mechanism is in place - and direct supplier engagement in deforestation 'hotspots' to assess systems to exclude deforestation wood. * 70 more suppliers submitted Traceability declaration documents (TDDs) for 2024 than in 2023 * Second year collecting traceability data so supplier responses improved over Year 1 (2023 volumes) <p>Not DCF: 3% of the traceable supplier-declared volumes</p>	<p>Partially aligned: Pathway E details for PPP have been presented and discussed with CGF FPC PPP WG. This Pathway has not yet been formally recognised by the FPC.</p> <p>PepsiCo leverages the Country Priority Matrix managed by Earthworm Foundation to establish whether Country of Harvest (COH) is low, medium or high risk.</p>	<p>As seen above</p>	<p>PepsiCo 2024 Annual CGF Report</p>	
<p>1.9 - % volumes under engagement to progress towards DCF</p>	<p>Quantitative: Priority opportunities to increase our DCF percentages are to:</p> <ul style="list-style-type: none"> - Achieve 100% traceability in our PPP virgin fiber supply chain - achieve DCF for virgin fiber that is traceable, but not yet DCF. This volume is principally harvested in the US. In 2023, 269,740 MT are not DCF due to harvest in the US. Of this volume, 267,122 MT are covered by the FSC CW system. (During 2024, engagement with the largest volume US virgin fiber suppliers can lead to assessment of their controlled wood systems for robustness in delivering DCF through 'pathway E' of the PPP roadmap guidance.) 	<p>Yes - Quantitative</p>	<p>In 2024, 3% of virgin fiber was not DCF. This volume came from 8 suppliers. All these suppliers were engaged during the traceability exercise to try to close the gaps.</p>		<p>As seen above</p>	<p>PepsiCo 2024 Annual CGF Report</p>	
<p>2.0 - Element 2: Suppliers & Traders</p>							
<p>2.1 - Direct supplier list</p>	<p>https://www.pepsico.com/docs/default-source/sustainability-and-esg-topics/2023-global-fiber-supplier-list.pdf?sfvrsn=1d67cfd0_2</p>	<p>Yes</p>	<p>PepsiCo 2024 Fiber Supplier List</p>		<p>As seen above</p>	<p>PepsiCo 2024 Fiber Supplier List</p>	
<p>2.2 - Proportion of suppliers informed about the Forest Positive Suppliers approach</p>	<p>Narrative: During our 2023 traceability exercise, a majority of suppliers received communications from PepsiCo stating our efforts to trace the origins of the virgin and recovered fiber in our product packaging. From 2024, all suppliers will receive communication about our approach, as follows: 1) Individual supplier engagement calls to: review DCF scores, discuss approved pathways to achieve, and agree on next steps. The PepsiCo team will outline our approach and expectations in each call and in writing via DCF deck. 2) Ahead of our 2024 traceability exercise, PepsiCo is designing an improved communication process to ensure all suppliers receive detailed information about our Forest Positive approach.</p>	<p>Yes - Narrative</p>	<p>This 2024 data traceability exercise identified 200 in-scope suppliers, up from 121 in the previous year. 100% of identified suppliers received communications from PepsiCo stating our efforts to trace the origins of the virgin and recovered fiber in our product packaging, in an effort to track process and report on our public deforestation and conversion-free sourcing goal. 158 suppliers (78% of all identified suppliers) responded and we are reporting here based on their declared data. In 2024, PepsiCo engaged a subset of highest priority suppliers to review their 2023 scores and agree on next steps to work to close the gaps. PepsiCo plans to leverage the same approach for 2025 volume data.</p>		<p>As seen above</p>	<p>PepsiCo 2024 Annual CGF Report</p>	
<p>2.3 - Number or proportion of suppliers identified as priority for engagement, and % engaged</p>	<p>Quantitative: Three (3) US suppliers account for the significant majority of our non-DCF virgin fiber, and will be prioritised to take action to achieve DCF through one or more of the recognised pathways. In 2024 we also aim to strengthen engagement with 100% of our suppliers on achieving full traceability, prioritising any that indicate that they are unwilling or unable to provide required information (especially those that did not provide full information in 2023).</p>	<p>Yes - Quantitative</p>	<p>PepsiCo aims to engage majority of priority suppliers in 2025. These are suppliers with the largest known gaps to DF based on the traceability declaration document analysis.</p> <p>Particular focus for engagement will be three major US suppliers that accounted for 78% of non-DCF volumes in 2023. Those suppliers' scores improved in 2024, thanks to the inclusion of Pathway E (supplier control) as outlined above, but we still intend to engage the suppliers per the Pathway guidance.</p>		<p>As seen above</p>	<p>PepsiCo 2024 Annual CGF Report</p>	

2.4 - Performance of engaged suppliers and changes over time including progress on delivery across entire business	Did not report	Yes - Narrative	<p>Three suppliers were prioritised for engagement due to their large volumes of non-DF supplies to PepsiCo in 2023 (see 2.3).</p> <p>The 2023 - 2024 % DF combined change of these three suppliers weighted by volume was: 2023 DCF score: 48.8% 2024 DCF score: 95.8% Change: + 47.0%</p> <p>During the 2024 data collection exercise, many other suppliers in all regions were also closely engaged to secure full traceability declarations, which also contributed to the overall improvement in supplier performance.</p>	<p>Calls were held with each of the three prioritized suppliers to:</p> <ul style="list-style-type: none"> - convey PepsiCo's objectives and expectations, focusing on DF - understand each supplier's policies and systems to exclude deforestation wood (as per Pathway E supplier engagement guidance) <p>Introduction of 'Pathway E' in 2024 enabled these suppliers' virgin fiber volumes to be recognised as DF</p>	PepsiCo 2024 Annual CGF Report	
4.0 - Element 4: Landscape engagement						
4.1 - Priority production landscapes identified	Priority landscapes will be identified during 2024 through PepsiCo's partnerships with Earthworm Foundation, Proforest and WWF. PepsiCo has joined WWF's Forest Forward, a program for corporate action in support of nature, climate and people. We work with WWF on topics ranging from responsible sourcing of pulp and paper, to supporting landscape efforts such as restoration and improved management. The purpose of this partnership is to help us prioritize our forest related activities in order to yield the greatest impact. https://www.pepsico.com/our-impact/esg-topics-a-z/deforestation#strategic-partnerships	Yes	Priority landscapes were identified during 2024 through PepsiCo's partnerships with Earthworm Foundation and WWF through review of PepsiCo's 2023 volume traceability data. PepsiCo has joined WWF's Forest Forward, a program for corporate action in support of nature, climate and people. We work with WWF on topics ranging from responsible sourcing of pulp and paper, to supporting landscape efforts such as restoration and improved management. The purpose of this partnership is to help us prioritize our forest related activities in order to yield the most positive impact. The US Southeast is a priority landscape, given the very high volumes of virgin fiber that we source there, its medium risk rating for deforestation, and issues connected to forest degradation. Further prioritization will follow the 2024 data DCF results.	As seen above	https://www.pepsico.com/our-impact/esg-topics-a-z/deforestation#strategic-partnerships PepsiCo 2024 Annual CGF Report	
4.2 - Methodology used to identify priority production landscapes to transform to forest positive	Key considerations include:- Geographical origins of major volumes of non-DCF fiber- Feasibility of developing a transformational and scalable landscape initiative, or of supporting an existing initiative- Scope to address forest related issues beyond DCF requirements, including human rights and forest degradation not determined by the 'conversion' threshold.	Yes	<p>Key considerations include:</p> <ul style="list-style-type: none"> - Geographical origins of major volumes of non-DCF fiber - Feasibility of developing a transformational and scalable landscape initiative, or of supporting an existing initiative - Scope to address forest related issues beyond DCF requirements, including human rights and forest degradation not determined by the 'conversion' threshold 	As seen above	PepsiCo 2024 Annual CGF Report	
4.3 - # of landscape initiatives currently engaged in		1	Yes - Quantitative	1		
4.4 - For each landscape initiative your company is currently engaged in, information on: a. Name, location, timeline and other partners involved b. Report on the initiative's goals and progress reflecting the indicators of the FPC's Landscape Reporting Framework c. Report on the maturity of the initiative (linked to the ISEAL Core Criteria for Mature Landscape Initiatives and the FPC's blueprint components)	(a) Name: WWF-Chile's Conservation Enterprises for the Resilience of Vulnerable Communities Location: Biobío, Araucanía and Los Ríos administrative regions of Chile Timeline: November 2023 – May 2025 Others involved: Nestle, various donors (b) Type of engagement: disbursed financial (c) Actions supported: adapt the Nature Pays methodology developed by the WWF network to the context of Chile to generate social and environmental impact through improving market access for community conservation enterprises (CCEs) to contribute to sustainable livelihoods and landscape restoration; - complement ongoing work with one community conservation enterprise in Nahuelbuta, identify a portfolio of other CCEs, and share the systematized and adapted methodology including key lessons learned with key stakeholders, donors, and the WWF network to drive additional scaling up of community participation in restoration across the country, (d) Contribution to Forest Positive objectives. Aims to strengthen community conservation enterprises and improve livelihoods for community nurseries in Nahuelbuta, and scale through work with other CCEs in the ecoregion. Will provide case studies and materials with the aim to increase the social impact of restoration, improve generic material available for efforts and integrate these concepts in public policy. (e) Linkages. WWF-Chile is working through Chile's National Forest Dialogue and have defined a landscape prioritization with forest companies and other NGOs for restoration. Nurseries will contribute plants to these efforts and generate community livelihood benefits	Yes	(a) Name: WWF-Chile's Conservation Enterprises for the Resilience of Vulnerable Communities Location: Biobío, Araucanía and Los Ríos administrative regions of Chile Timeline: November 2023 – December 2025 Others involved: Nestle, various donors (b) Type of engagement: disbursed financial (c) Actions supported: adapt the Nature Pays methodology developed by the WWF network to the context of Chile in an effort to generate social and environmental impact through improving market access for community conservation enterprises (CCEs) to contribute to sustainable livelihoods via increased demand for local seedlings from community nurseries and landscape restoration efforts led by communities; - complement ongoing work with one community conservation enterprise in Nahuelbuta, identify a portfolio of other CCEs, and share the systematized and adapted methodology including key lessons learned with key stakeholders, donors, and the WWF network to drive additional scaling up of community participation in restoration across the country. (d) Contribution to Forest Positive objectives. Aims to strengthen community conservation enterprises and improve livelihoods for community nurseries in Nahuelbuta, and scale through work with other CCEs in the ecoregion. Will provide case studies and materials with the aim to increase the social impact of restoration, improve generic material available for efforts and integrate these concepts in public policy. (e) Linkages. WWF-Chile is working through Chile's National Forest Dialogue and have defined a landscape prioritization with forest companies and other NGOs for restoration. Nurseries will contribute plants to these efforts and generate community livelihood benefits via increase demand for seedlings and opportunities to generate income through restoration activities.	As seen above	Nahuelbuta - Sustainable Supply Chain Management https://sourceup.org/initiatives/nahuelbuta PepsiCo 2024 Annual CGF Report	