PEPSICO

Coalition member since 2020. As of September 2026, PALM OIL, DIRECT SOY, EMBEDDED SOY, PPP are in-scope 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://www.theconsumergoodsforum.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	Publicly reported value or narrative for 2026 reporting on 2025 data	Methodology for value reported	Scope
Palm Oil (CPO/PKO)	1.5.1	77%	PepsiCo's DCF Methodology is fully adopting the CGF FPC DCF methodology.	100% of our own sourcing volume , which includes: 1) All product types: CPO and PKO; 2) All production types (inclusion of ISH); and 3) All suppliers in scope of reporting. 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	1.5.1	The commodity is not reporting – de minimis amount	-	-
Direct Soy	1.8	99.7%	Partially adopting 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	See KPI 1.9 - Progressing only	Only progressing status	In 2025, PepsiCo collected traceability data 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.
Fibre based Products	1.8	The commodity is not reporting – do not source	-	-
Packaging	1.8	99.5%	Partially adopting 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 recognized 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.

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	Engaging suppliers on commodity
Palm Oil (CPO/PKO)	2.2.1	Yes
Palm Oil Derivatives	2.2.1	Not yet
Direct Soy	2.2.1	Yes
Embedded Soy	2.2.1	Yes
Fibre based Products	2.2.1	Do not source
Packaging	2.2.1	Yes

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	KPI	Publicly reported value or narrative for 2026 reporting on 2025 data	Link to publicly available source
Palm Oil (CPO/PKO)	4.4	- Aceh Timur Initiative - Siak Pelalawan - Rimba Collective - Sustain Kutim	PepsiCo 2025 CGF Annual Report https://sourceup.org/initiatives/aceh-landscape https://sourceup.org/initiatives/siak-pelalawan-landscape-programme https://sourceup.org/initiatives/rimba-collective https://sourceup.org/initiatives/sustainable-landscape-initiative-in-kutai-timur-sustain-kutim
Palm Oil Derivatives	4.4	Do not source	

Direct Soy	4.4	Not yet reporting	
Embedded Soy	4.4	Not yet reporting	
Fibre based Products	4.4	Do not source	
Packaging	4.4	Responsible Forestry Accelerator for the Southeast US	PepsiCo 2025 CGF Annual Report
No. of landscapes member is investing in	5		

The following table includes a list of each Key Performance Indicator (KPI) for each material commodity, along with the company's 2025 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 2026 reporting cycle is based on the following DCF methodology versions:
- Palm Oil DCF Methodology Version 0.2
- Soy DCF Methodology Version 1.1
- PPP DCF Methodology Version 0, within PPP Roadmap Implementation Guidance Version 1.8
- Beef DCF Methodology present in Roadmap Guidance version 1.4

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

SOY	Publicly reported value and method provided in 2025	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 2026 reporting on 2025 data for all of the commodities	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							
1.5 - % of total commodity volume that is in scope of Element 1 reporting, including narrative explanation of volumes excluded from scope	100%	Yes, Quantitative	100%	Throughout this submission, suppliers refers to PepsiCo's direct/tier 1 suppliers who provide soybean oil used in products, excluding de minimis amounts of soybean oil used for anything other than finished goods unless additional tiers are specified.	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 2025 CGF Annual Report: https://www.pepsico.com/docs/pepsico-5v9wci20/media/Files/esg-topics/pepsico-2025-cgf-annual-report.pdf	

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1.8 - % Deforestation and Conversion free (DCF) volumes and break-down into: % DCF certified; % Farm-level DCF; % Area-level DCF—using the recommended FPC DCF methodology	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. Our Global Soy DCF breakdown is over 99% with: • ~64% DCF negligible risk origin • ~22% DCF certified • ~14% DCF monitored We plan to keep working with suppliers to further understand the traceability and DCF of the physical volumes that they supply to PepsiCo. ***Partially adopted the CGF-FPC DCF Methodology***	Yes, Quantitative	100% of our volumes are traceable to country of origin. 64.5% of volumes originate from the USA and Canada (negligible risk origin for deforestation only), 31.4% from Brazil and 4.1% 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 2025 we worked to incorporate further supplier insights into our own traceability and DCF verification processes. Our Global Soy DCF breakdown is 99.7% with: • ~0% DCF certified • ~18.5% DCF Farm Level (LatAm) • ~81.2% DF Area Level - US • - 16.7% DCF Area Level (LatAm) Although certified DCF volumes are 0%, 99% of LatAm-origin volumes are physically certified: 52.1% are RTRS MB Certified at country level, 1.5% are RTRS MB Certified at the site level, and 45.5% are RTRS MB site-level certified and Triple S certified. These volumes represent >35% of the total soy volumes. We plan to continue working with suppliers to further understand the traceability and DCF of the physical volumes that they supply to PepsiCo. We have also initiated engagement with suppliers on conversion-free volumes from non-LatAm origins (i.e. US).	Partially adopting 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).	As seen above	PepsiCo 2025 CGF Annual Report: https://www.pepsico.com/docs/pepsico-5v9wci20/media/Files/esg-topics/pepsico-2025-cgf-annual-report.pdf	

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1.9 - % of soy volume that is progressing towards DCF- using recommended FPC 'progressing towards DCF' approach	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.	Yes, Quantitative	In 2025, our suppliers reported that 99.7% of PepsiCo's global volumes are DCF and out of the remaining volumes approximately 0.03% is progressing toward deforestation-free. These volumes correspond to LatAm-origin soy that has not yet met the 100% DCF criteria but is covered by RTRS country-level certification. This makes a YoY change of 0.4% 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 2025, 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. We have also initiated engagement towards conversion free sourcing for our non- LATAM regions. In North America, PepsiCo is also starting to gain a better understanding of suppliers' control systems for conversion-free sourcing, including through greater granularity and visibility into their supply chains.	PepsiCo buys CGF methodology-approved Mass Balance certifications (RTRS, Proterra, Triple S) for >99% of our soy volumes from Latin America. 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. For LatAm-origin volumes from Brazil and Argentina, PepsiCo used ACE Tracker to access more granular farm- and plot-level data, enabling 18% of total soy volumes to be assessed as Farm-Level DCF.		PepsiCo 2025 CGF Annual Report: https://www.pepsico.com/docs/pepsico-5v9wci20/media/Files/esg-topics/pepsico-2025-cgf-annual-report.pdf	
1.10 - % of soy volume from low risk origins	N/A - New KPI 2026	Yes, Quantitative	64.5% Only applicable if reporting on all sourcing origins (global volumes)	This corresponds to North American-origin volumes. Their geographic origin was assessed using a risk-based approach, taking into account the relevant deforestation risk associated with the sourcing region. Based on this assessment, these volumes were classified as negligible deforestation risk.		PepsiCo 2025 CGF Annual Report: https://www.pepsico.com/docs/pepsico-5v9wci20/media/Files/esg-topics/pepsico-2025-cgf-annual-report.pdf	
2.0 - Element 2: Suppliers & Traders							
2.2.1 - % of direct suppliers (by volume) engaged on the 'Forest Positive Approach'	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.	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 email, meetings, or a combination to provide additional support.			PepsiCo 2025 CGF Annual Report: https://www.pepsico.com/docs/pepsico-5v9wci20/media/Files/esg-topics/pepsico-2025-cgf-annual-report.pdf	

SOY	Publicly reported value and method provided in 2025	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 2026 reporting on 2025 data for all of the commodities	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)
2.2.2 - Narrative of approach and actions to engage direct suppliers on the 'Forest Positive Approach	N/A-New KPI 2026	Yes, Narrative	In 2025, we continued supplier engagement with our North America and LATAM suppliers as we strive towards DCF. We maintained 100% sourcing in accordance with our sustainable sourcing guidelines for our LATAM regions through CGF approved certifications and updated the traceability and DCF templates for all of our suppliers who source soybean oil that goes into our products. Through the DCF template updates and engagements with our major suppliers there was a DF improvement of 0.4% for the 2025 volumes as well as discussions on conversion for the North America regions. In 2026, we plan to continue engagements and the annual traceability and DCF data collection for our soybean oil suppliers.			PepsiCo 2025 CGF Annual Report: https://www.pepsico.com/docs/pepsico-5v9wci20/media/Files/esg-topics/pepsico-2025-cgf-annual-report.pdf	
4.0 - Element 4: Landscape engagement							
4.4 - For each FPC landscape initiative and/or project your company is currently engaged in, information on: a) Name, location, timeline and other partners involved b) The initiative's goals and progress reflecting the indicators of the FPC's Landscape Reporting Framework c) 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							

SOY	Publicly reported value and method provided in 2025	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 2026 reporting on 2025 data for all of the commodities	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)
1.5 - % of total commodity volume that is in scope of Element 1 reporting, including narrative explanation of volumes excluded from scope	In 2024, PepsiCo initiated traceability data collection exercise for our embedded soy footprint in our dairy supply chain. Exact percentage of volumes in scope are still unknown but we aim to improve visibility through direct supplier engagement in 2025.	Yes, Narrative	In 2025, PepsiCo continued the traceability data collection exercise for our embedded soy footprint in our dairy supply chain. Moving forward, PepsiCo plans to continue to work with suppliers to increase the level of visibility of embedded soy in the supply chain.		In 2025, PepsiCo continued 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.	PepsiCo 2025 CGF Annual Report: https://www.pepsico.com/docs/pepsico-5v9wci20/media/Files/esg-topics/pepsico-2025-cgf-annual-report.pdf	
1.8 - % Deforestation and Conversion free (DCF) volumes and break-down into: % DCF certified; % Farm-level DCF; % Area-level DCF—using the recommended FPC DCF methodology	did not report	No					
1.9 - % of soy volume that is progressing towards DCF- using recommended FPC 'progressing towards DCF' approach	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.	Yes, Narrative	PepsiCo engaged directly with dairy suppliers who provided majority of 2025 volumes. During engagement, PepsiCo communicated the Forest Positive Approach, deforestation- and conversion-free goals, and requested further information to assess DCF status of the suppliers' embedded soy.		As seen above	PepsiCo 2025 CGF Annual Report: https://www.pepsico.com/docs/pepsico-5v9wci20/media/Files/esg-topics/pepsico-2025-cgf-annual-report.pdf	
1.10 - % of soy volume from low risk origins	N/A-New KPI 2026	No	*Only applicable if reporting on all sourcing origins (global volumes)*				
2.0 - Element 2: Suppliers & Traders							

SOY	Publicly reported value and method provided in 2025	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 2026 reporting on 2025 data for all of the commodities	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)
2.2.1 - % of direct suppliers (by volume) engaged on the 'Forest Positive Approach'	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.	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 85% of our 2025 volumes.		As seen above	PepsiCo 2025 CGF Annual Report: https://www.pepsico.com/docs/pepsico-5v9wci20/media/Files/esg-topics/pepsico-2025-cgf-annual-report.pdf	
2.2.2 - Narrative of approach and actions to engage direct suppliers on the 'Forest Positive Approach	N/A-New KPI 2026	Yes, Narrative	In 2025, PepsiCo engaged with suppliers representing the majority of its dairy seasoning volumes. Through these engagements, PepsiCo shared its sustainability and regenerative agriculture goals and discussed opportunities to improve embedded soy traceability.		As seen above	PepsiCo 2025 CGF Annual Report: https://www.pepsico.com/docs/pepsico-5v9wci20/media/Files/esg-topics/pepsico-2025-cgf-annual-report.pdf	
2.6 - Upstream suppliers/traders sourcing from at-risk origins that have been engaged (directly or via collaborative approach) and are being evaluated	did not report	No					
4.0 - Element 4: Landscape engagement							
4.4 - For each FPC landscape initiative and/or project your company is currently engaged in, information on: a) Name, location, timeline and other partners involved b) The initiative's goals and progress reflecting the indicators of the FPC's Landscape Reporting Framework c) 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					

PALM OIL	Publicly reported value and method provided in 2025	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 2026 reporting on 2025 data for all of the commodities	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							
1.4 - % of total commodity volume that is in scope of Element 1 reporting, including narrative explanation of volumes excluded from scope	100%	Yes, Quantitative	100%	Throughout this submission, "suppliers" refers to PepsiCo's direct/tier 1 suppliers unless additional tiers are specified.	100% of our own sourcing volume , which includes: 1) All product types: CPO and PKO; 2) All production types (inclusion of ISH); and 3) All suppliers in scope of reporting. 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 2025 CGF Annual Report: https://www.pepsico.com/docs/pepsico-5v9wci20/media/Files/esg-topics/pepsico-2025-cgf-annual-report.pdf	
1.5.1 - % Deforestation and Conversion free (DCF) volumes, with % breakdown by DCF implementation option—using the recommended FPC DCF methodology.	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 adopted the CGF-FPC DCF Methodology***	Yes, Quantitative	PepsiCo works to support positive change in the palm supply chain, including supporting inclusive supply chains for smallholder producers who play an important role in the palm sector. PepsiCo has demonstrated our support through the continued use and cascading of the No Deforestation, No Peatland conversion, No Exploitation (NDPE) Implementation Reporting Framework (IRF). PepsiCo has continued to play a role in organizations that are designed to drive sectoral change beyond our own supply base, e.g. the Palm Oil Collaboration Group (POCG) and Forest Positive Coalition (FPC). The NDPE Implementation Reporting Framework (IRF), managed by the Palm Oil Collaboration Group (POCG), transitioned for 2025 volume reporting year from IRF version 5.8 to version 6.0. This latest version improves transparency versus prior versions and temporarily affects reported outcomes where traceability to plantation challenges remain. Our 2025 palm volumes that follow the IRF reflect version 6.0 calculation practices, i.e., reporting progress for all volumes at the refinery-level and greater level of transparency (i.e. traceability to plantation for directly managed areas, third party estates, and independent smallholders). By leveraging this version, we report based on progress of all the mills sourcing to each refinery in PepsiCo's supply chain (not only for volumes coming directly to PepsiCo). The increased transparency requirements and refinery-level progress generates a lower score for PepsiCo in the near-term, but indicates the reality of where data gaps remain and allows us to focus our multiple landscape investments in jurisdictions that are potentially higher-risk for future deforestation and conversion. For volumes not under IRF, PepsiCo works with suppliers and satellite monitoring experts to assess deforestation-free volumes via traceability to plantation data. The following is a breakdown by volume: - Pathway B volumes (MT): 2.6% - Pathway C volumes (MT): 28.5% - Pathway E volumes (MT): 45.6% PepsiCo's DCF score for 2025 volumes is 77%.	Fully adopted the CGF-FPC DCF methodology Earthworm DCF Methodology	As seen above	PepsiCo 2025 CGF Annual Report: https://www.pepsico.com/docs/pepsico-5v9wci20/media/Files/esg-topics/pepsico-2025-cgf-annual-report.pdf	Continue to strive towards deforestation and conversion free (DCF) by end of 2030

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1.5.2 - OPTIONAL - Narrative on volumes progressing towards Deforestation and Conversion free (DCF)	N/A-New KPI 2026	Yes, Narrative	Deforestation and peatland conversion remains an ongoing challenge in many palm sourcing regions, making smallholder inclusion a critical component of sector transformation. Through supplier engagement, investments in landscape initiatives and smallholder programs, PepsiCo is supporting efforts to address the root causes of deforestation and strengthen conditions for sustainable production. While not all sourcing volumes currently meet DCF reporting requirements, these interventions can help reduce deforestation risk and support progress towards forest-positive landscapes. Applying the POCG D-risk mitigation criteria across the Pep+ portfolio, PepsiCo estimates that an additional 3%, beyond those currently reported as DCF, are progressing towards DCF	Palm Oil Collaboration Group (POCG) Landscape & Smallholder Program Deforestation Risk Mitigation Criteria & Guidance	Siak Pelalawan Landscape Program Aceh Tamiang Landscape Sustain Kutim Sungai Linau Program Rimba Collective (RC) Agrovita Holistic Program	PepsiCo 2025 CGF Annual Report: https://www.pepsico.com/docs/pepsico-5v9wci20/media/Files/esg-topics/pepsico-2025-cgf-annual-report.pdf	
1.7 - % traceable to mill	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.	Yes, Quantitative	98% of PepsiCo's 2025 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 their traceability to mill (TTM) percentage on a biannual basis. The calculation is volume-based and reflects the proportion of the volumes sourced by each supplier that can be traced to the supplying palm oil mills.	100% of our own sourcing volume , which includes: 1) All product types: CPO and PKO; 2) All production types (inclusion of ISH); and 3) All suppliers in scope of reporting. 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 2025 CGF Annual Report: https://www.pepsico.com/docs/pepsico-5v9wci20/media/Files/esg-topics/pepsico-2025-cgf-annual-report.pdf	

PALM OIL	Publicly reported value and method provided in 2025	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 2026 reporting on 2025 data for all of the commodities	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)
1.8 - % traceable to FFB sources	did not report	Yes, Quantitative	PepsiCo's approach to Traceability to Plantation (TTP) is risk-based and focused on driving supply chain visibility where we believe it can have the greatest impact. Rather than setting a universal TTP target, we work with suppliers in priority sourcing landscapes and supply chains to strengthen plantation-level traceability and support effective due diligence processes. For 2025 reporting, PepsiCo collaborated with select suppliers to improve the quality and coverage of TTP data, enhancing our ability to assess deforestation and conversion risks. Beyond our own supply chain, we support industry-wide improvements in plantation-to-mill connectivity through the Implementation Reporting Framework (IRF) v6, helping to advance traceability and transparency across the palm oil sector. Please refer to the below for a breakdown of volumes traceable to Fresh Fruit Bunches (FFB) sources: 19% of FFB volumes covered through TTP data collected directly by PepsiCo 28% of FFB volumes covered through PepsiCo and/or satellite monitoring partner data 69% - of FFB volumes covered through PepsiCo data, satellite monitoring partners and IRF profiles provided by suppliers, which require full TTP reporting PepsiCo also worked closely with select suppliers to obtain and analyze IRF v6 profiles, providing greater insight into the origin of FFB within our supply chain. The IRF v6 enables reporting across three key production bases: Directly Managed Areas (DMAs), Independent Plantations (IPs) and Independent Smallholders (ISHs). This information helps PepsiCo better understand sourcing patterns, strengthen supplier engagement and improve visibility of potential deforestation and conversion risks, including those associated with smallholder sourcing. Based on suppliers that provided complete IRF v6 profiles, reported volumes were distributed across production types as follows: DMAs: 27.4% IP: 9.9% ISH: 25.9% Percentages reflect suppliers that provided complete IRF v6 profile information and are therefore not representative of PepsiCo's full sourcing volume.	Pathway B and C methodology: satellite monitoring (Satelligence, Earthworm, Proforest) of polygons, geocoordinates and/or administrative boundaries (i.e. tambons in Thailand, villages in Indonesia, mukims in Malaysia) provided by suppliers to the service provider. Pathway E methodology: NDPE IRF v6.0 Delivering status, where suppliers provided the split of production types (~69% suppliers that submitted IRF profiles included this breakdown). While supplier disclosure continues to improve, production-base information is not yet available for all volumes. As a result, the figures below reflect the proportion of volumes for which PepsiCo has access to this level of sourcing information. Volumes classified as "unknown" primarily relate to cases where suppliers have provided IRF information through verification reports that did not yet include a production-base breakdown, or where the underlying data remains unavailable. PepsiCo continues to engage suppliers to improve transparency and reduce these data gaps over time.	As seen above	PepsiCo 2025 CGF Annual Report: https://www.pepsico.com/docs/pepsico-5v9wci20/media/Files/esg-topics/pepsico-2025-cgf-annual-report.pdf	
2.0 - Element 2: Suppliers & Traders							
2.2.1 - % of direct suppliers (by volume) engaged on the 'Forest Positive Approach'	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	Yes, Quantitative	PepsiCo offers a continuous capacity building program for its direct palm suppliers including annual webinars, 1:1 engagement calls, email support and/or provision of resources and templates to support suppliers to take action on DCF and broader Forest Positive ambitions. In 2025, we assessed 52 out of 58 of our direct palm oil suppliers, representing >98% of our 2025 volumes, on the Forest Positive approach by means of our palm oil supplier scorecard. The scorecard offers self-assessments of supplier performance in their own operations and supply chain and provides a means to track and encourage supplier progress towards sustainable palm production. PepsiCo encourages our direct suppliers to demonstrate continuous improvement across the scorecard criteria. The scorecard engages suppliers on several areas (traceability and verification; certification; policy and implementation; grievance management; and transparency) to highlight areas for improvement and ways in which PepsiCo can support them. This process has been ongoing since 2017. In 2025 - 2026, we piloted a new and more robust scorecard approach to assessing our suppliers, with the ambition of wider rollout to the full supply base in 2027. This pilot engaged select suppliers (equivalent to 33% of volumes) on HREDD practices and implementation, through the Converged Human Rights and Environmental Due Diligence (C-HREDD) tool. PepsiCo continues to engage with suppliers in the onboarding process on the same topics assessed in the original scorecard criteria to encourage improved standards within our supply base.		As seen above	PepsiCo 2025 CGF Annual Report: https://www.pepsico.com/docs/pepsico-5v9wci20/media/Files/esg-topics/pepsico-2025-cgf-annual-report.pdf	

PALM OIL	Publicly reported value and method provided in 2025	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 2026 reporting on 2025 data for all of the commodities	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)
2.2.2 - Narrative of approach and actions to engage direct suppliers on the 'Forest Positive Approach'	N/A-New KPI 2026	Yes, Narrative	PepsiCo engages its direct suppliers on a regular basis through annual webinars, 1:1 engagement calls and onboarding calls for new suppliers. All suppliers are invited to attend annual webinars which outline expectations for suppliers, reporting timelines and the most up to date grievance information. PepsiCo engages high priority suppliers through 1:1 engagement calls to address identified gaps in their performance. The calls include a review of supplier performance against PepsiCo's requirements. This is followed by discussion with the supplier to identify opportunities for improvement and agree on a timebound implementation plan. Where relevant, PepsiCo works with its technical partners Proforest and Peterson, to provide capacity building to suppliers on topics including traceability, NDPE Implementation Reporting Framework, engaging T2 suppliers and Grievances. New suppliers are expected to attend an onboarding session where PepsiCo communicates its supplier expectations and reporting timelines. When needed, PepsiCo will also provide capacity building to suppliers on the key topics mentioned above. After piloting the HREDD Scorecard, suppliers will receive feedback and recommendations for improvement based on their performance. Priority suppliers will be engaged to share and discuss their Scorecard performance. In the call, PepsiCo and the supplier will agree on a timebound action plan to close gaps.		As seen above	PepsiCo 2025 CGF Annual Report: https://www.pepsico.com/docs/pepsico-5v9wci20/media/Files/esg-topics/pepsico-2025-cgf-annual-report.pdf	
3.0 - Element 3: Monitoring & Response							
3.1 - Summary of company grievance process that aligns with FPC Deforestation Monitoring & Response Framework (MRF)	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.	Yes, Narrative	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 in 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.		As seen above	PepsiCo 2025 CGF Annual Report: https://www.pepsico.com/docs/pepsico-5v9wci20/media/Files/esg-topics/pepsico-2025-cgf-annual-report.pdf PepsiCo Stewardship of Forests and Natural Ecosystems Policy: https://edge.sitecorecloud.io/pepsico-5v9wci20/media/Files/esg-topics/pepsico-forestry-stewardship-policy.pdf	

PALM OIL	Publicly reported value and method provided in 2025	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 2026 reporting on 2025 data for all of the commodities	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)
3.2 - Summary of progress of grievance cases (e.g. in grievance log or relevant progress report(s))	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. 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. 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	Yes, Narrative	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 2025, 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. PepsiCo collaborates with third-party organizations in an effort to respond to grievances in an effective and timely manner. In 2025, PepsiCo received 14 new grievances. These, along with previously reported cases, have been reviewed under the internal grievance mechanism, with appropriate supplier engagement and decision-making regarding non-compliant suppliers as needed. Furthermore, as of 2025, PepsiCo has continued to share 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. PepsiCo will continue to engage with suppliers on any grievance cases moving forward.		As seen above	PepsiCo 2025 CGF Annual Report: https://www.pepsico.com/docs/pepsico-5v9wci20/media/Files/esg-topics/pepsico-2025-cgf-annual-report.pdf	
4.0 - 4.0 - Element 4: Landscape engagement							
4.4 - For each FPC landscape initiative and/or project your company is currently engaged in, information on: a) Name, location, timeline and other partners involved b) The initiative's goals and progress reflecting the indicators of the FPC's Landscape Reporting Framework c) The maturity of the initiative (linked to the ISEAL Core Criteria for Mature Landscape Initiatives and the FPC's blueprint components)	See link for list of all palm oil partnerships, including our 8 landscape initiatives in palm oil. **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. ..... (More see 2025 report: https://www.theconsumergoodsforum.com/wp-content/uploads/2025/10/CGF-FPC-KPI-Reporting-and-Performance-Profile_PepsiCo_2025.pdf)	Yes	PepsiCo continues to support several landscape level engagements for palm oil, which aim to support positive outcomes within palm production landscapes across a range of topics. Below is a list of the FPC projects that PepsiCo supports: - Aceh Timur Initiative: https://sourceup.org/initiatives/aceh-landscape - Siak Pelalawan: https://sourceup.org/initiatives/siak-pelalawan-landscape-programme - Rimba Collective:https://sourceup.org/initiatives/rimba-collective - Sustain Kutim:https://sourceup.org/initiatives/sustainable-landscape-initiative-in-kutai-timur-sustain-kutim - Sungai Linau (not yet in Portfolio): https://sourceup.org/initiatives/sungai-linau-landscape-programme	Only FPC approved initiatives and projects can be included in this FPC reporting.	*Landscape initiatives report A-C and projects report A-B*	- Aceh Timur Initiative: https://sourceup.org/initiatives/aceh-timur - Siak Pelalawan: https://sourceup.org/initiatives/siak-pelalawan-landscape-programme - Rimba Collective: https://sourceup.org/initiatives/rimba-collective - Sustain Kutim: https://sourceup.org/initiatives/sustainable-landscape-initiative-in-kutai-timur-sustain-kutim - Sungai Linau: https://sourceup.org/initiatives/sungai-linau-landscape-programme PepsiCo 2025 CGF Annual Report: https://www.pepsico.com/docs/pepsico-5v9wci20/media/Files/esg-topics/pepsico-2025-cgf-annual-report.pdf	
SECTION B: PALM DERIVATIVES							
1.0 - Element 1: Own Supply Chain							
1.4 - % of total commodity volume that is in scope of Element 1 reporting, including narrative explanation of volumes excluded from scope	did not report	The commodity is not reporting – de minimis amount					
1.5.1 - % Deforestation and Conversion free (DCF) volumes, with % breakdown by DCF implementation option—using the recommended FPC DCF methodology.	did not report	The commodity is not reporting – de minimis amount					
1.5.2 - OPTIONAL - Narrative on volumes progressing towards Deforestation and Conversion free (DCF)	N/A-New KPI 2026	The commodity is not reporting – de minimis amount					
2.0 - Element 2: Suppliers & Traders							

PALM OIL	Publicly reported value and method provided in 2025	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 2026 reporting on 2025 data for all of the commodities	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)
2.2.1 - % of direct suppliers (by volume) engaged on the 'Forest Positive Approach'	did not report	Not yet					
2.2.2 - Narrative of approach and actions to engage direct suppliers on the 'Forest Positive Approach'	N/A-New KPI 2026	The commodity is not reporting – de minimis amount					
3.0 - Element 3: Monitoring & Response							
3.1 - OPTIONAL - Summary of company grievance process that aligns with FPC Deforestation Monitoring & Response Framework (MRF)	N/A-New KPI 2026	The commodity is not reporting – de minimis amount					
3.2 - OPTIONAL - Summary of progress of grievance cases (e.g. in grievance log or relevant progress report(s))	N/A-New KPI 2026	The commodity is not reporting – de minimis amount					
4.0 - 4.0 - Element 4: Landscape engagement		The commodity is not reporting – de minimis amount					
4.4 - For each FPC landscape initiative and/or project your company is currently engaged in, information on: a) Name, location, timeline and other partners involved b) The initiative's goals and progress reflecting the indicators of the FPC's Landscape Reporting Framework c) The maturity of the initiative (linked to the ISEAL Core Criteria for Mature Landscape Initiatives and the FPC's blueprint components)	did not report	The commodity is not reporting – de minimis amount					

PPP (Pulp, paper and fibre-based packaging)	Publicly reported value and method provided in 2025	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 2026 reporting on 2025 data for all of the commodities	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: PPP FIBER-BASED PRODUCTS							
1.0 - Element 1: Own Supply Chain							
1.3 - % of total commodity volume that is in scope of Element 1 reporting, including narrative explanation of volumes excluded from scope	100%	The commodity is not reporting – do not source					
1.4 - % recycled, % virgin fiber	Supplier declared volumes in 2024 were: * 70% recycled fiber * 30% virgin fiber	The commodity is not reporting – do not source					
1.5 - % of virgin supply certified, and % per scheme and chain of custody model	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):	The commodity is not reporting – do not source					
1.8 - % Deforestation and Conversion free (DCF) volumes, with % breakdown by DCF implementation option—using the recommended FPC DCF methodology.	Of our total declared, traceable volume: DCF total = 97% a. % DCF certified and monitored: Recycled = 70%- Certified FSC FM/CW = 6% - DCF Control Mechanism = 18%	The commodity is not reporting – do not source					
2.0 - Element 2: Suppliers & Traders							
2.2.1 - % of direct suppliers (by volume and/or sales, and number) engaged on the 'Forest Positive Approach'	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 commodity is not reporting – do not source					
2.2.2 - Narrative of approach and actions to engage direct suppliers on the 'Forest Positive Approach'	N/A-New KPI 2026	The commodity is not reporting – do not source					
4.0 - Element 4: Landscape engagement							
4.4 - For each FPC landscape initiative and/or project your company is currently engaged in, information on: a) Name, location, timeline and other partners involved b) The initiative's goals and progress reflecting the indicators of the FPC's Landscape Reporting Framework c) 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: Bíobío, Araucanía and Los Ríos administrative regions of Chile Timeline: November 2023 – December 2025 Others involved: Nestle, various donors (b) Type of engagement: disbursed financial ..... (More see 2025 report: https://www.theconsumergoodsforum.com/wp-content/uploads/2025/10/CGF-FPC-KPI-Reporting-and-Performance-Profile_PepsiCo_2025.pdf)	The commodity is not reporting – do not source					
SECTION B: PPP PACKAGING							
1.0 - Element 1: Own Supply Chain							

PPP (Pulp, paper and fibre-based packaging)	Publicly reported value and method provided in 2025	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 2026 reporting on 2025 data for all of the commodities	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)
1.3 - % of total commodity volume that is in scope of Element 1 reporting, including narrative explanation of volumes excluded from scope	2026 is the first year members should split their PPP reporting between fiber-based products and packaging.	Yes, Quantitative	100%	Throughout this submission, suppliers refers to PepsiCo's direct/tier 1 suppliers unless additional tiers are specified.	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.	PepsiCo 2025 CGF Annual Report17/11/2026 https://www.pepsico.com/docs/pepsico-5v9wci20/media/Files/esg-topics/pepsico-2025-cgf-annual-report.pdf	
1.4 - % recycled, % virgin fiber	2026 is the first year members should split their PPP reporting between fiber-based products and packaging.	Yes, Quantitative	Supplier declared volumes in 2025 were: * 69% recycled fiber * 31% virgin fiber	Traceability exercise carried out with support from Earthworm Foundation, to secure information from majority of direct and upstream suppliers, including information on total and percentage volumes recycled and virgin fiber for fiber-based packaging.	As seen above	PepsiCo 2025 CGF Annual Report17/11/2026 https://www.pepsico.com/docs/pepsico-5v9wci20/media/Files/esg-topics/pepsico-2025-cgf-annual-report.pdf	

PPP (Pulp, paper and fibre-based packaging)	Publicly reported value and method provided in 2025	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 2026 reporting on 2025 data for all of the commodities	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)
1.5 - % of virgin supply certified, and % per scheme and chain of custody model	2026 is the first year members should split their PPP reporting between fiber-based products and packaging.	Yes, Quantitative	In 2025, 91% 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: FSC Forest Management 7% FSC Controlled Wood 83% PEFC Forest Management (not including volumes that are also either FSC FM or FSC CW) <1% PEFC Chain of Custody (not including volumes that are also either FSC FM or FSC CW) <1% Forest Etalon <1%	Traceability exercise (see 1.4 above) collected information on certified and chain of custody volumes. 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. No double certification possible with Forest Etalon since FE is only available in Russia where FSC and PEFC are no longer available.	As seen above	PepsiCo 2025 CGF Annual Report17/11/2026 https://www.pepsico.com/docs/pepsico-5v9wci20/media/Files/esg-topics/pepsico-2025-cgf-annual-report.pdf	
1.8 - % Deforestation and Conversion free (DCF) volumes, with % breakdown by DCF implementation option—using the recommended FPC DCF methodology.	2026 is the first year members should split their PPP reporting between fiber-based products and packaging.	Yes, Quantitative	Of our total declared, traceable volume: DCF total = 99.5%, breakdown: Pathway 0 (recovered fiber): 69.4% Pathway B (negligible risk): 4.8% Pathway E (supplier control mechanism): 25.2% c. Change in DCF score since 2024 = +2% Difference with 2024 scores: - No longer using Pathway A if the claim is not bought (i.e. paid certification premium) Not DCF: 1% of the traceable supplier-declared volumes Partially adopted the CGF-FPC DCF Methodology	Partially adopted: Pathway E details for PPP have been presented and discussed with CGF FPC PPP WG. This Pathway has not yet been formally recognized 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.	As seen above	PepsiCo 2025 CGF Annual Report17/11/2026 https://www.pepsico.com/docs/pepsico-5v9wci20/media/Files/esg-topics/pepsico-2025-cgf-annual-report.pdf	
2.0 - Element 2: Suppliers & Traders							
2.2.1 - % of direct suppliers (by volume and/or sales, and number) engaged on the 'Forest Positive Approach'	2026 is the first year members should split their PPP reporting between fiber-based products and packaging.	Yes, Quantitative	This 2025 data traceability exercise identified 186 in-scope suppliers. 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 progress and report on our public deforestation and conversion-free sourcing goal. 171 suppliers (92% of all identified suppliers) responded and represents an improvement in response rate compared to the 158 suppliers in 2024.		As seen above	PepsiCo 2025 CGF Annual Report17/11/2026 https://www.pepsico.com/docs/pepsico-5v9wci20/media/Files/esg-topics/pepsico-2025-cgf-annual-report.pdf	

PPP (Pulp, paper and fibre-based packaging)	Publicly reported value and method provided in 2025	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 2026 reporting on 2025 data for all of the commodities	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)
2.2.2 - Narrative of approach and actions to engage direct suppliers on the 'Forest Positive Approach'	2026 is the first year members should split their PPP reporting between fiber-based products and packaging.	Yes, Narrative	PepsiCo's procurement team is advised by Earthworm on DCF gaps linked to their suppliers. Procurement, together with the GSO (Global Sustainability Office) engage the supplier to close the DCF gaps by taking the relevant action, which will depend on each case, but could be: - collecting missing traceability - changing volumes from virgin to recovered fiber - changing upstream suppliers (paper and pulp mills) In some cases, PepsiCo might change suppliers if the conditions to close the DCF gap with a given supplier cannot be met	As seen above (see 1.4 above)	As seen above	PepsiCo 2025 CGF Annual Report17/11/2026 https://www.pepsico.com/docs/pepsico-5v9wci20/media/Files/esg-topics/pepsico-2025-cgf-annual-report.pdf	
4.0 - Element 4: Landscape engagement							
4.4 - For each FPC landscape initiative and/or project your company is currently engaged in, information on: a) Name, location, timeline and other partners involved b) The initiative's goals and progress reflecting the indicators of the FPC's Landscape Reporting Framework c) The maturity of the initiative (linked to the ISEAL Core Criteria for Mature Landscape Initiatives and the FPC's blueprint components)	2026 is the first year members should split their PPP reporting between fiber-based products and packaging.	Yes	(a) Responsible Forestry Accelerator for the Southeast US; Alabama, Georgia, Mississippi; 2025 - 2030; Forest Stewardship Council and WWF (b) The Southeast is a critical fiber sourcing region in the U.S., but it's also under increasing pressure from development, fragmentation, and climate-related impacts. The initiative strives to advance forest positive production in this critical sourcing region, including improving forest management, strengthening resilience, and protecting key ecosystem functions within working forests that are part of the supply chain. Rapidly scaled FSC certification is a mechanism to deliver these outcomes, aligning with proposed coalition actions under the CGF Forest Positive Coalition PPP Guidance to reduce deforestation, conversion, and forest degradation through sustainable forest practices such as certification. This approach supports a DCF supply that is more resilient, traceable, and stable, while contributing to broader landscape outcomes. Although efforts have been advanced for years to grow FSC certification in this region, this initiative aims to unify these efforts under a more targeted approach. There is intent to involve companies, local stakeholders, and possibly state/local government in visioning and implementation, as well as aligning with the stakeholders on landscape-level goals and monitoring. • FSC and WWF have co-developed a long-term goal to certify 1 million additional acres in the southeast US by 2028. • Anchor companies are engaged in shaping sourcing and sustainability priorities. Progress reflecting FPC indicators: 1) Forest and natural ecosystems: • Mapped out the number of FSC-certified acres per county to better understand where there is opportunity for growth and for future analytics. • Engaged forest managers regarding adoption of FSC Verified Impacts, a tool for measuring and verifying outcomes related to biodiversity conservation, watershed services, carbon, recreation, and other ecosystem services on FSC-certified forests. 2) Farmers and communities: • Mapped out opportunities for forest certification expansion among current, former, and perspective FSC forest management certificate holders to better understand their motivations and barriers. • Engaged potential leads for expansion of current FSC group certificates. • Delivered training and capacity building to 41 stakeholders, including landowners, forest managers and sustainability professionals, on a variety of topics including implementation of the FSC US Forest Stewardship Standard, containing requirements related to biodiversity conservation, High Conservation Values, ecosystem services, and improved forest management practices. • Delivered training to 23 new procurement foresters, recent forestry graduates and supply chain professionals on EUDR and the role of forest certification in wood supply chain management.		Project, reported A-B	PepsiCo 2025 CGF Annual Report17/11/2026 https://www.pepsico.com/docs/pepsico-5v9wci20/media/Files/esg-topics/pepsico-2025-cgf-annual-report.pdf	