

WORKSHOP HANDOUT

Managing and reporting on nature

THIS INTERACTIVE WORKSHOP WILL START MOMENTARILY



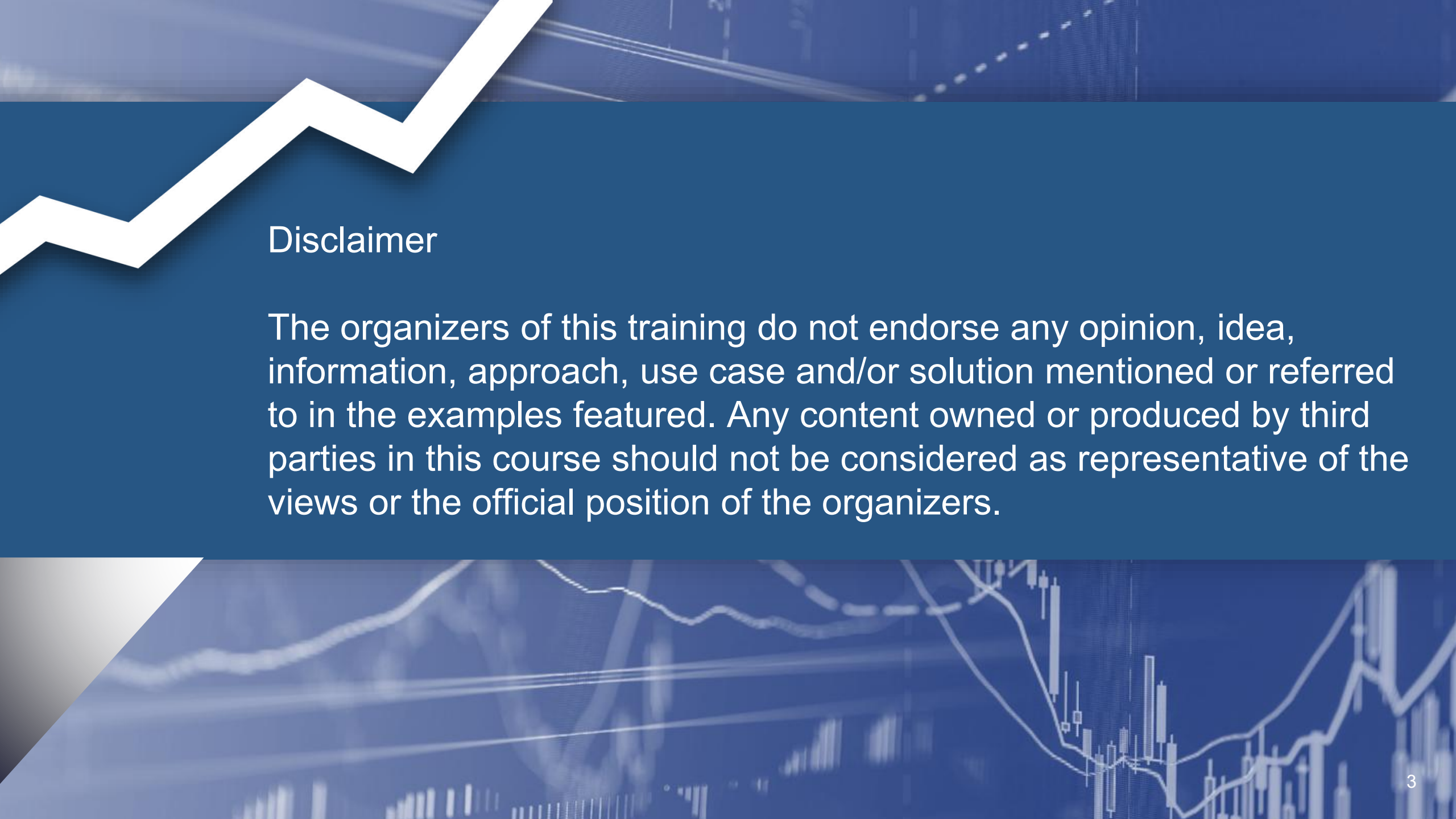
Taskforce on Nature-related
Financial Disclosures

With support from

IKI
INTERNATIONAL
CLIMATE INITIATIVE



The SSE is a UN Partnership Programme of



Disclaimer

The organizers of this training do not endorse any opinion, idea, information, approach, use case and/or solution mentioned or referred to in the examples featured. Any content owned or produced by third parties in this course should not be considered as representative of the views or the official position of the organizers.

HOUSEKEEPING

CHAT FUNCTION:

Use the chat box to introduce yourself and make comments.



Q&A BOX:

Ask any questions you might have in the Q&A box. We will answer them throughout the session.

Today's Workshop



30 min video & 3.5h live workshop



Live Q&A throughout



Participation expected



Certificate requires survey



SSE

TRAINING MATERIALS



Find all training materials, including the slide handout and model guidance, under 'Resources' on the SSE webpage for this workshop.

GOALS



Preparatory video



Explain **why** nature is relevant for your organisation

Today's Live training



Be familiar with **what** resources are available to manage & disclose nature-related issues

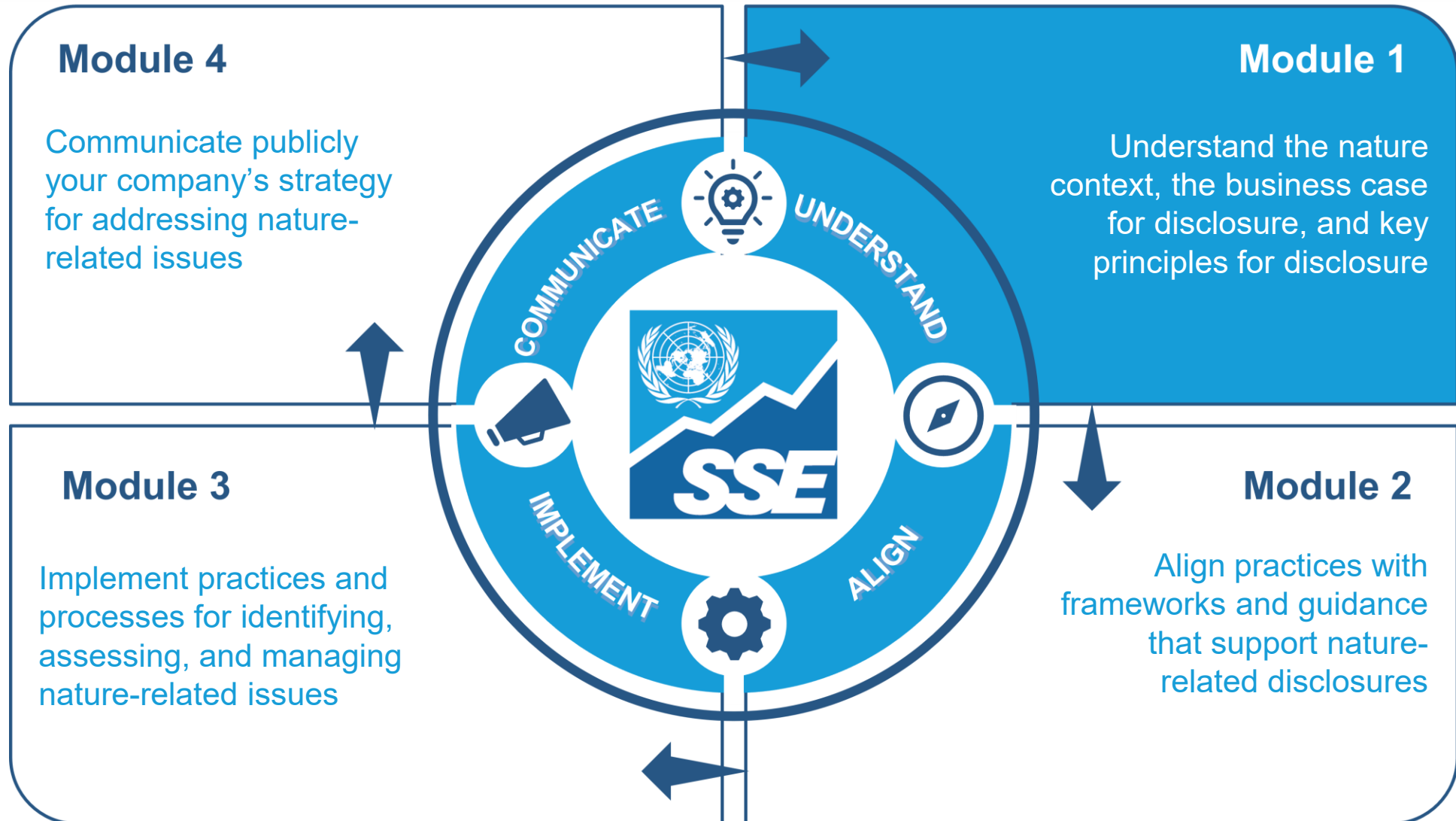


Understand **how** to identify, assess and manage nature-related issues



Identify **who** requires this information and how to best integrate it into public disclosures

Our four training modules





Agenda

Duration	Topic
25 minutes	Introduction and course overview
25 minutes	MODULE 1: UNDERSTAND
45 minutes	MODULE 2: ALIGN
10 minutes	Comfort break
60 minutes	MODULE 3: IMPLEMENT
30 minutes	MODULE 4: COMMUNICATE
15 minutes	Wrap up, additional resources and questions explained
3.5 hours	

Zoom Poll

1. How well do you currently understand the link between nature and business?

(Rating scale from 0-10)

The zoom poll should appear on your screen momentarily. If it does not appear, feel free to answer in the chat.

The Menti logo is a blue square with the word "Menti" in white. The background features a dark blue gradient with a light blue zigzag line and a white arrow pointing upwards.

Menti

Please use the link in the chat to access the Mentimeter. Keep that window open in your browser as we will come back to it again.

What exactly is **nature**?

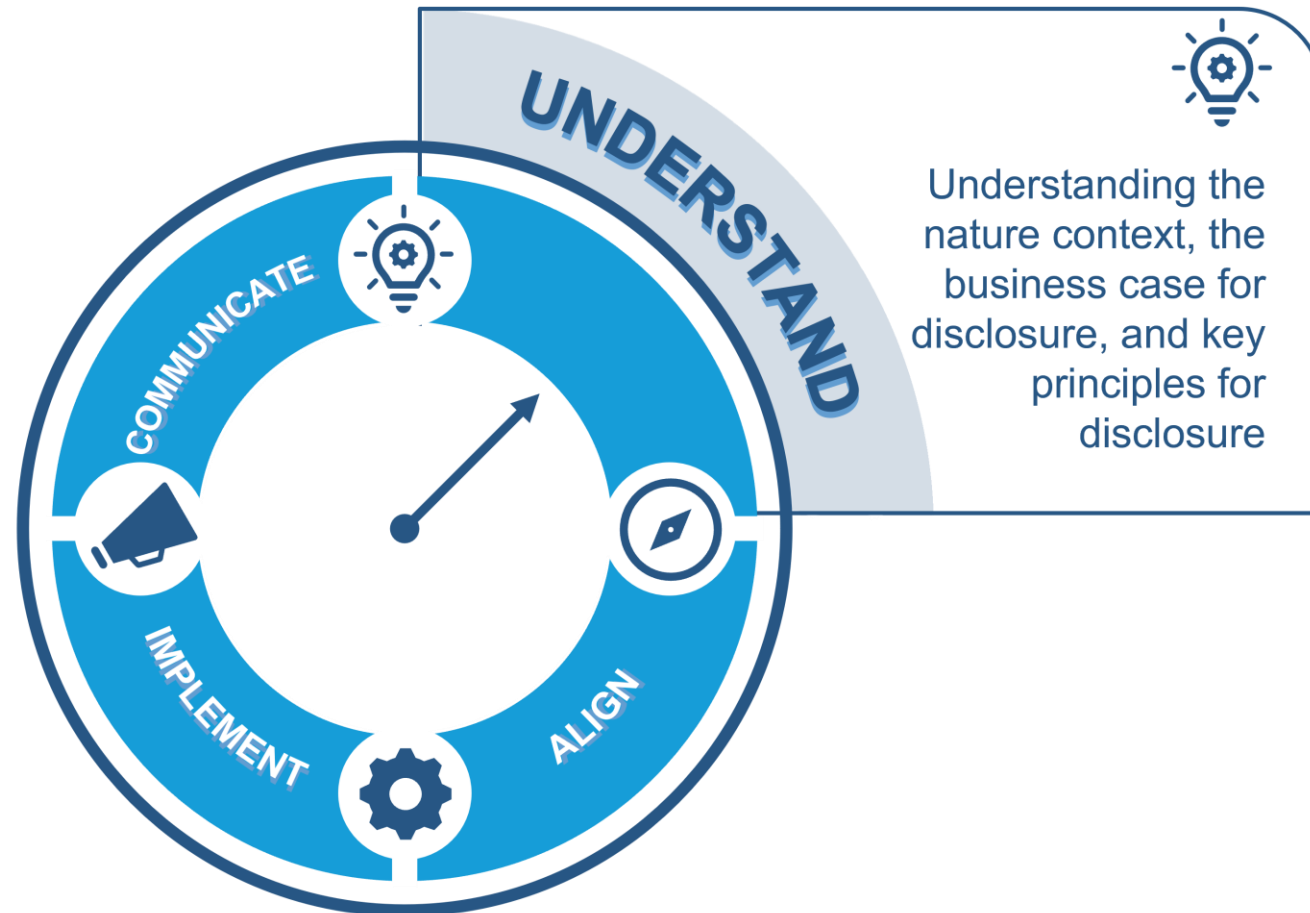
Let's discuss

Nature underpins all life on Earth

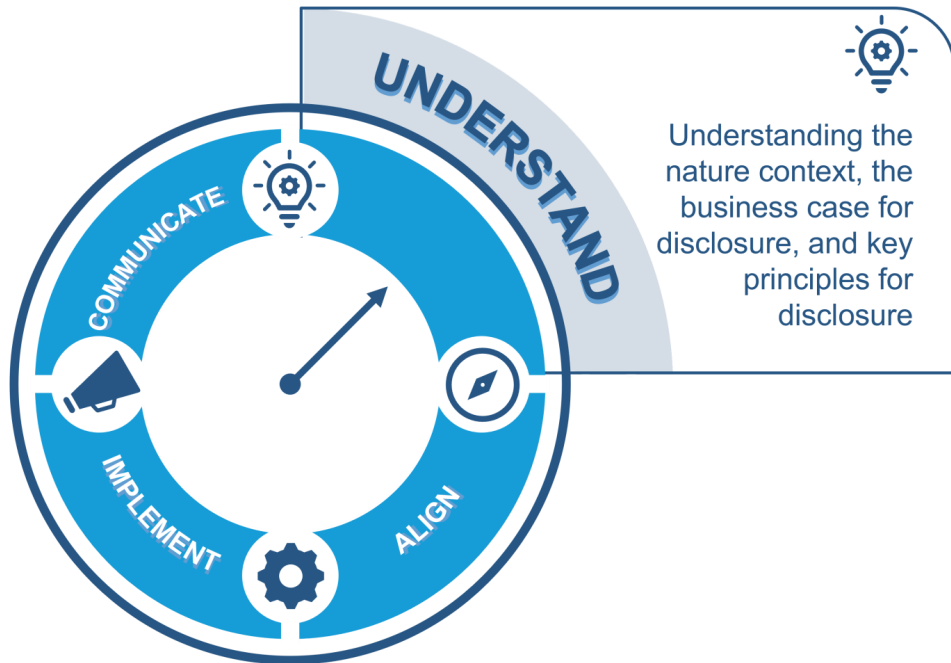
Nature: The natural world, with an emphasis on the diversity of living organisms (including people) and their interactions among themselves and their environment

Biodiversity: The variability among living organisms from all sources, including, inter alia, terrestrial, marine and other aquatic ecosystems and the ecological complexes of which they are part; this includes diversity within species, between species and of ecosystems

Module 1



Module 1

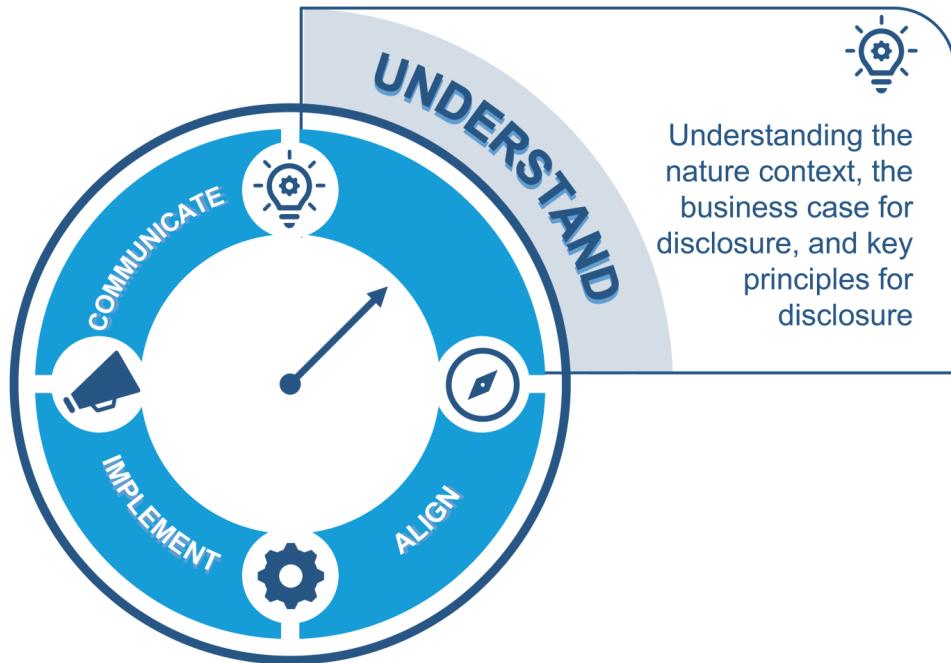


▶ Why nature matters

▶ What businesses should know about nature

▶ What investors want to know

Module 1



Video Recap

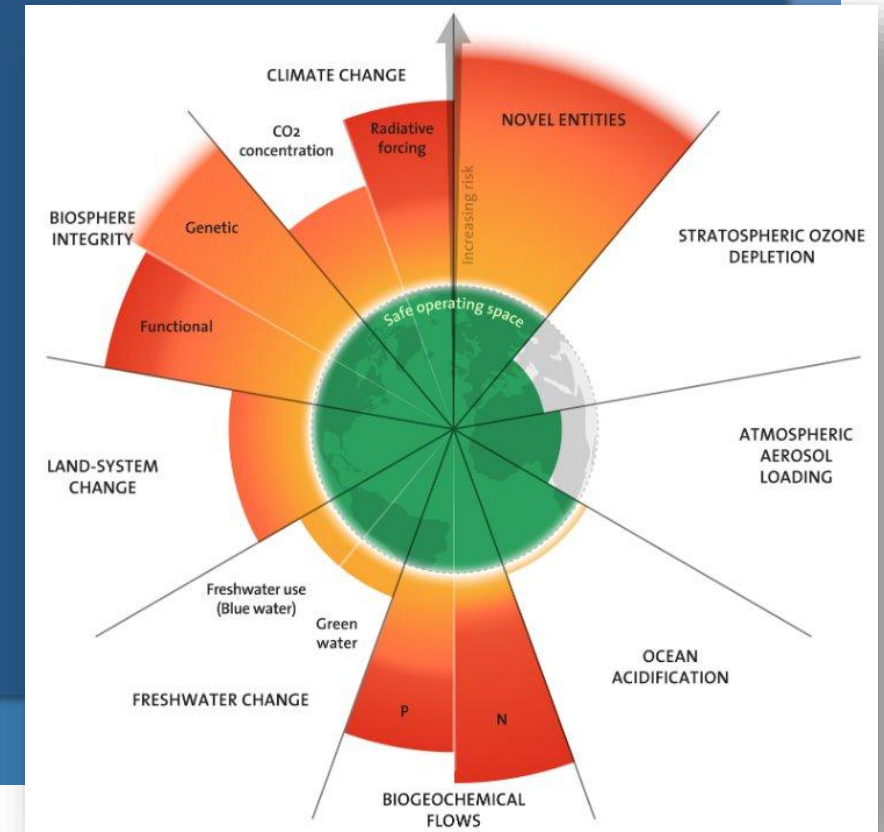
- ▶ Why nature matters
- ▶ What businesses should know about nature
- ▶ What investors want to know

Zoom Poll

2. How many of the nine planetary boundaries have we already breached?

- a. None
- b. Four
- c. Seven
- d. All nine

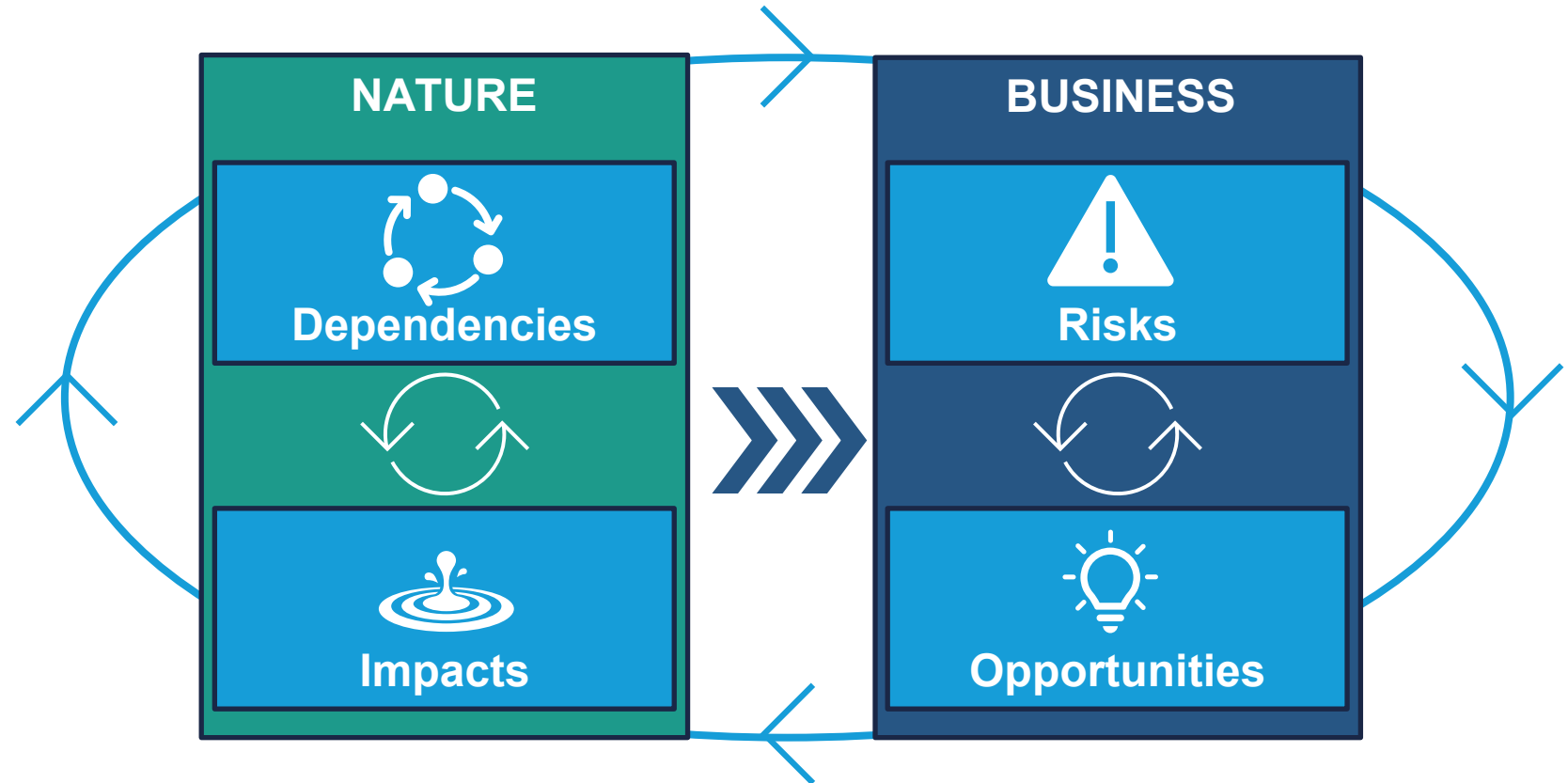
The zoom poll should appear on your screen momentarily. If it does not appear, feel free to answer in the chat.



Businesses and nature are systemically interconnected

Nature-related issues are evolving rapidly and have **clear strategic implications for companies**:

- today's impacts (by your business and others) can accentuate tomorrow's dependencies
- understanding dependencies and impacts is essential for understanding risks and opportunities
- pursuing opportunities can enhance the resilience of the business by investing in the resilience of nature



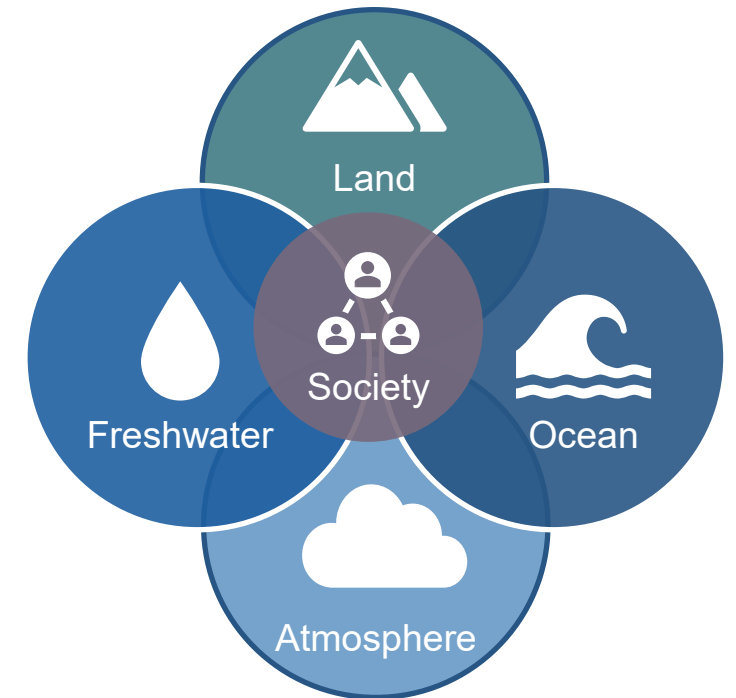
Source: UN SSE, adapted from TNFD

Zoom Poll

The zoom poll should appear on your screen momentarily. If it does not appear, feel free to answer in the chat.

3. Which of these are the four realms of nature? (Select four)

- a. Atmosphere
- b. Ocean
- c. Fire
- d. Freshwater
- e. Society
- f. Land



Zoom Poll

The zoom poll should appear on your screen momentarily. If it does not appear, feel free to answer in the chat.

4. Which of these statements is correct?

- a. Nature issues are the same for everyone and should be tackled using a global approach
- b. Nature risk is connected to other risk types
- c. Nature and climate should be approached separately
- d. People and nature are two separate things and should be treated that way in risk management

What businesses should know about nature



1

Nature and the drivers of nature change are location specific

Both sensitive and material locations need to be considered to identify priorities



2

We face an interconnected landscape of global risks

Nature risks connect to many other risk types



3

Business approaches to nature and climate must be integrated

Climate change is one of the five main drivers of nature change

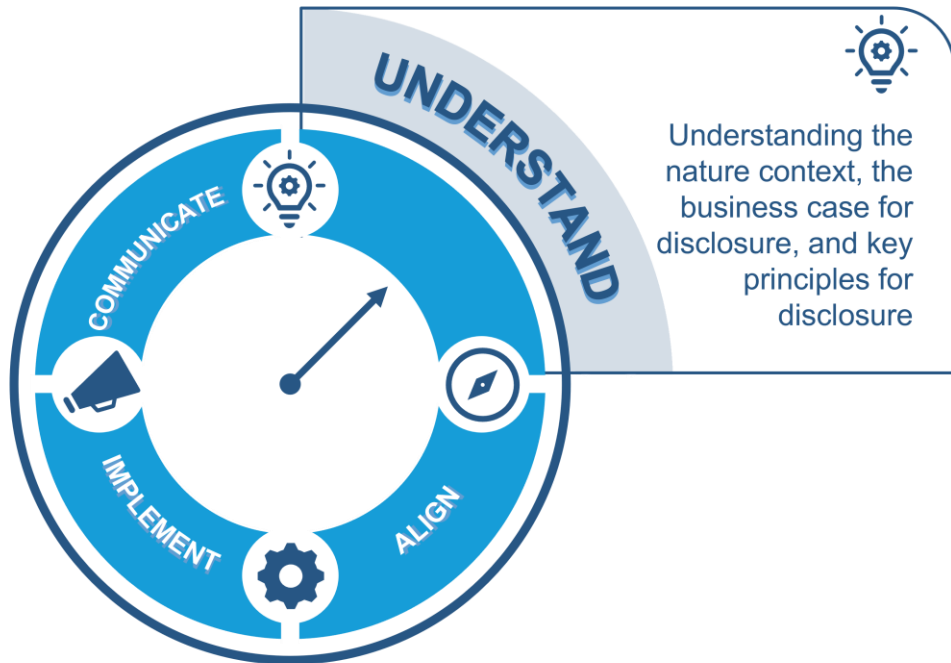


4

People are part of nature, not separate from it

Our lives and livelihoods depend upon it

Module 1



▶ Why nature matters

▶ What businesses should know about nature

▶ What investors want to know

Top companies impact the environment significantly

The ecosystem footprint of the top sectors is equivalent to

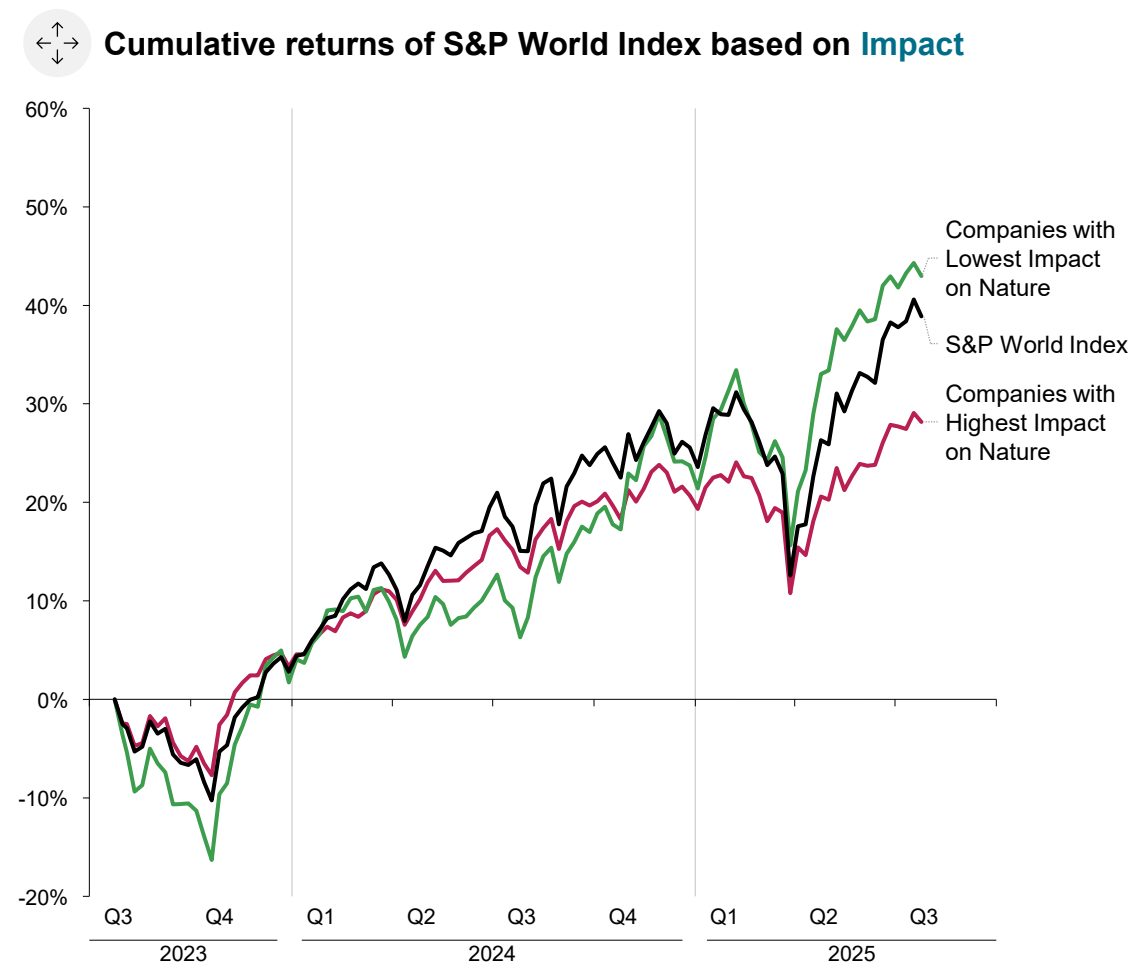
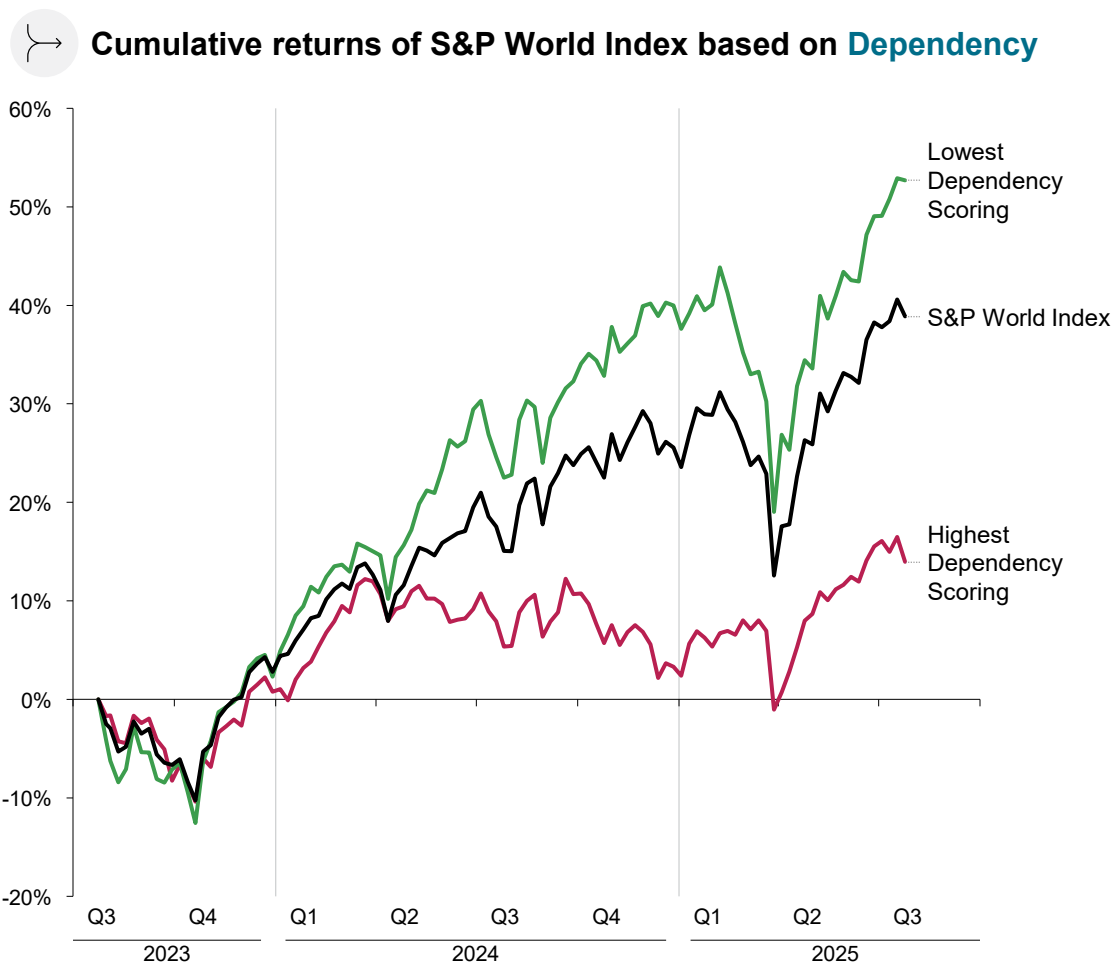
32 million
football pitches
of the Amazon rainforest being impacted.

Source: S&P Global 1200 Ecosystem Footprint – Sector Averages

S&P Global
Energy



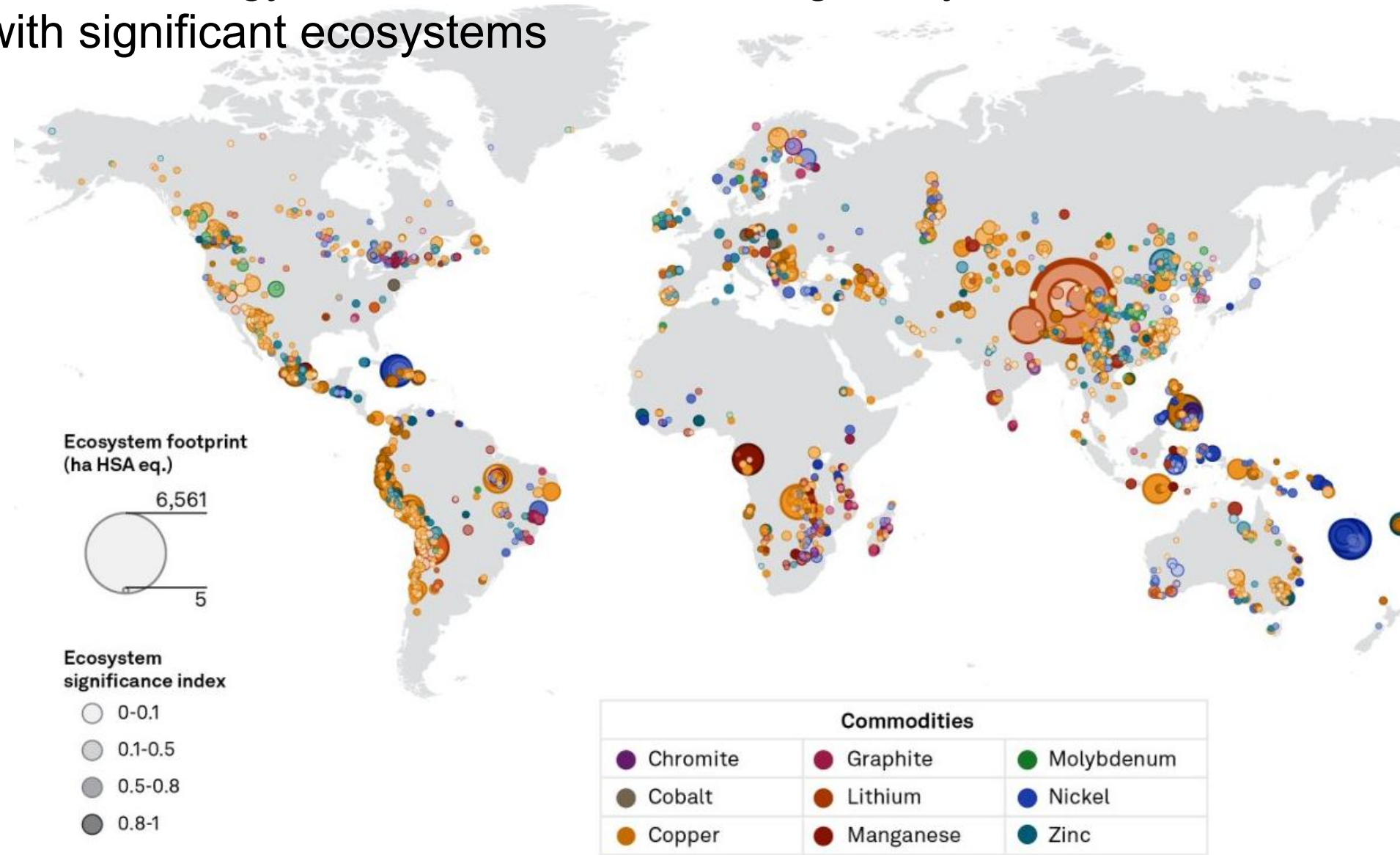
Dependencies and Impacts may also impact stock returns



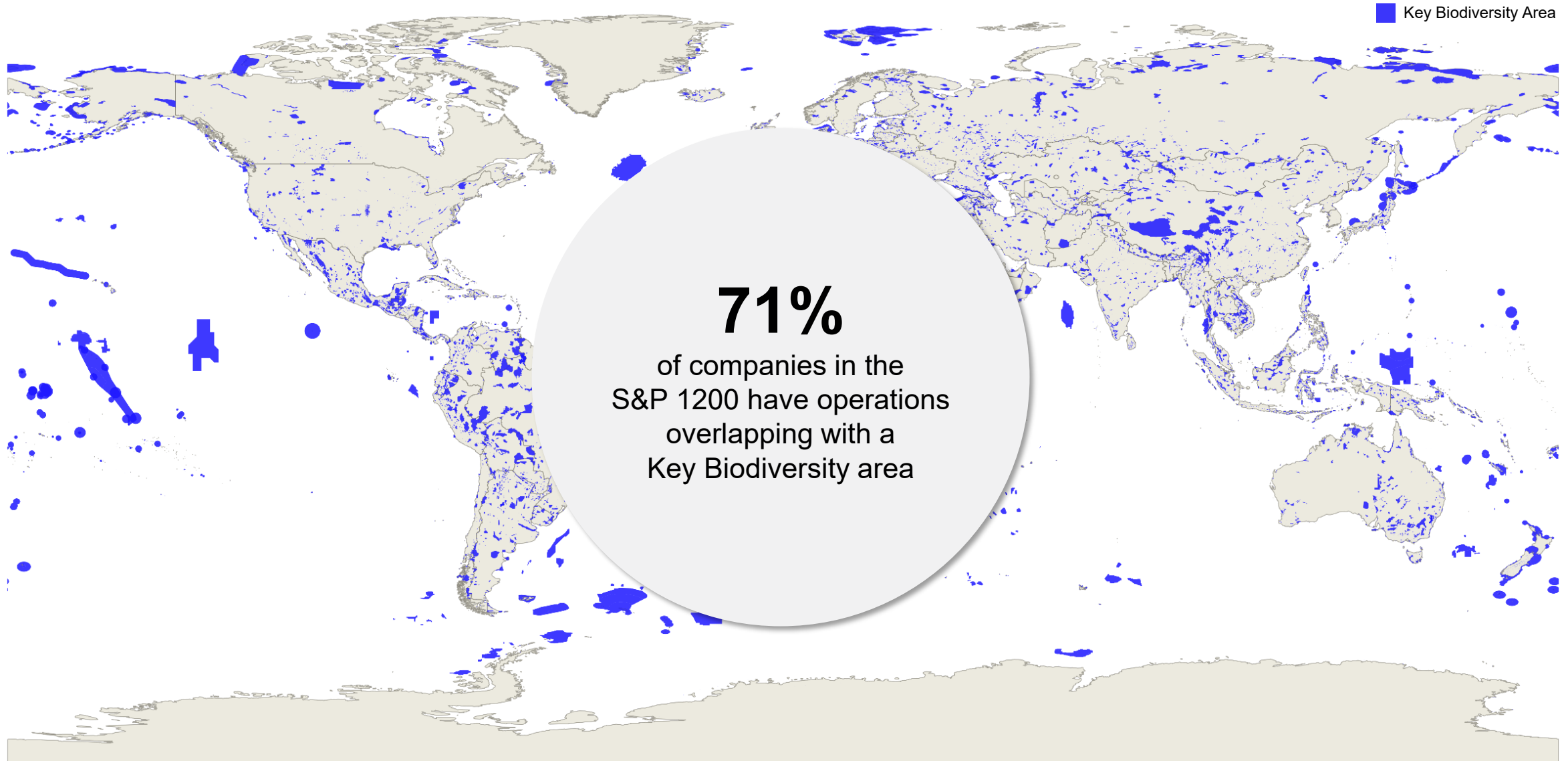
Source: S&P Dow Jones Indices LLC, S&P Global Energy Horizons. Analysis carried out using S&P Capital IQ Pro. Data from July 31, 2023, to July 31, 2025. Past performance is no guarantee of future results. Charts are provided for illustrative purposes and reflects hypothetical historical performance. For details, please review our publication ["Nature, Nurture and Numbers: Nature-Related Impacts on S&P World Index Performance"](#).

Almost three-quarters of energy climate transition mines globally operate in areas with significant ecosystems

- **Ha HSA eq.:** hectares-equivalent of highest significant area.
- **Mines Included:** Data covers development, operational, late exploration, and early exploration stages.
- **Ecosystem Footprint:** A key impact metric combining land use, ecosystem integrity, and significance, expressed in hectares equivalent of pristine areas.
- **Ecosystem Significance Index:** A composite index measuring biodiversity and ecosystem services, ranging from 0 to 1; values ≥ 0.1 are significant.



Impact on Nature: Companies operating in Key Biodiversity Areas



Companies face significant Dependency

57%

of the world's largest companies¹ face
significant dependency risk on nature
across their direct operations

Dependency risk: combination of high
dependence and ecosystem service at
risk

Source: S&P Global Energy Horizons

1. S&P 1200

S&P Global
Energy

[Speak to a specialist about Nature & Biodiversity Risk Solutions >](#)

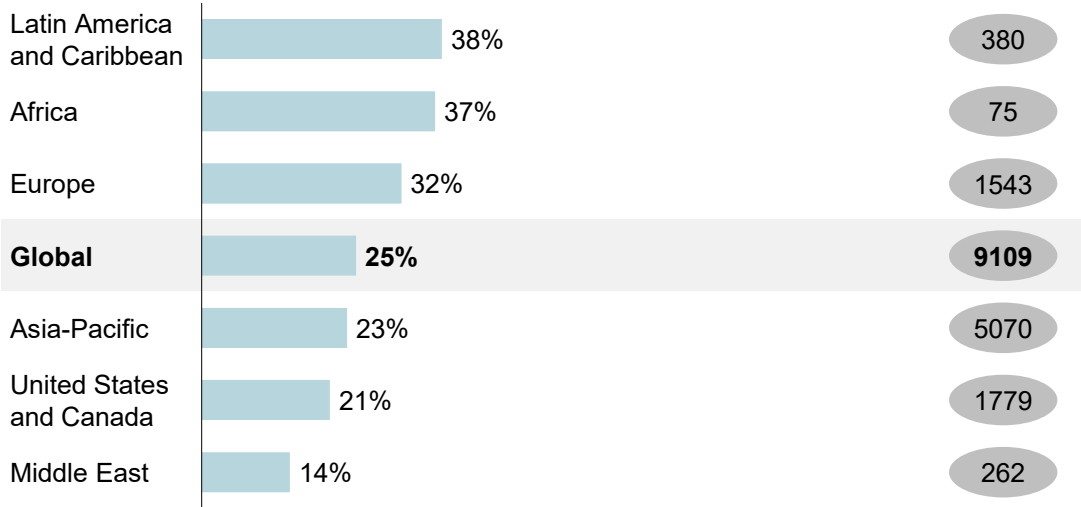


Majority of companies do not have biodiversity policy or commitment, with significant regional and sector variation

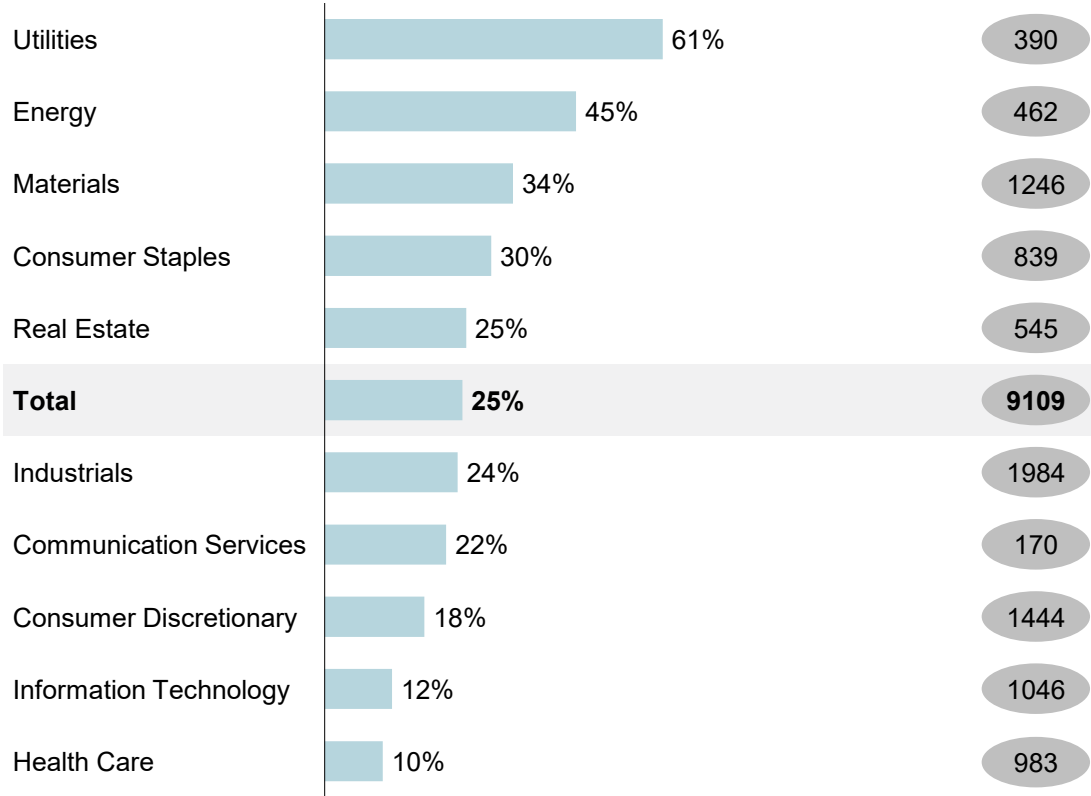
Share of companies with a public policy or commitment on biodiversity (2024)

Number of companies investigated

By region

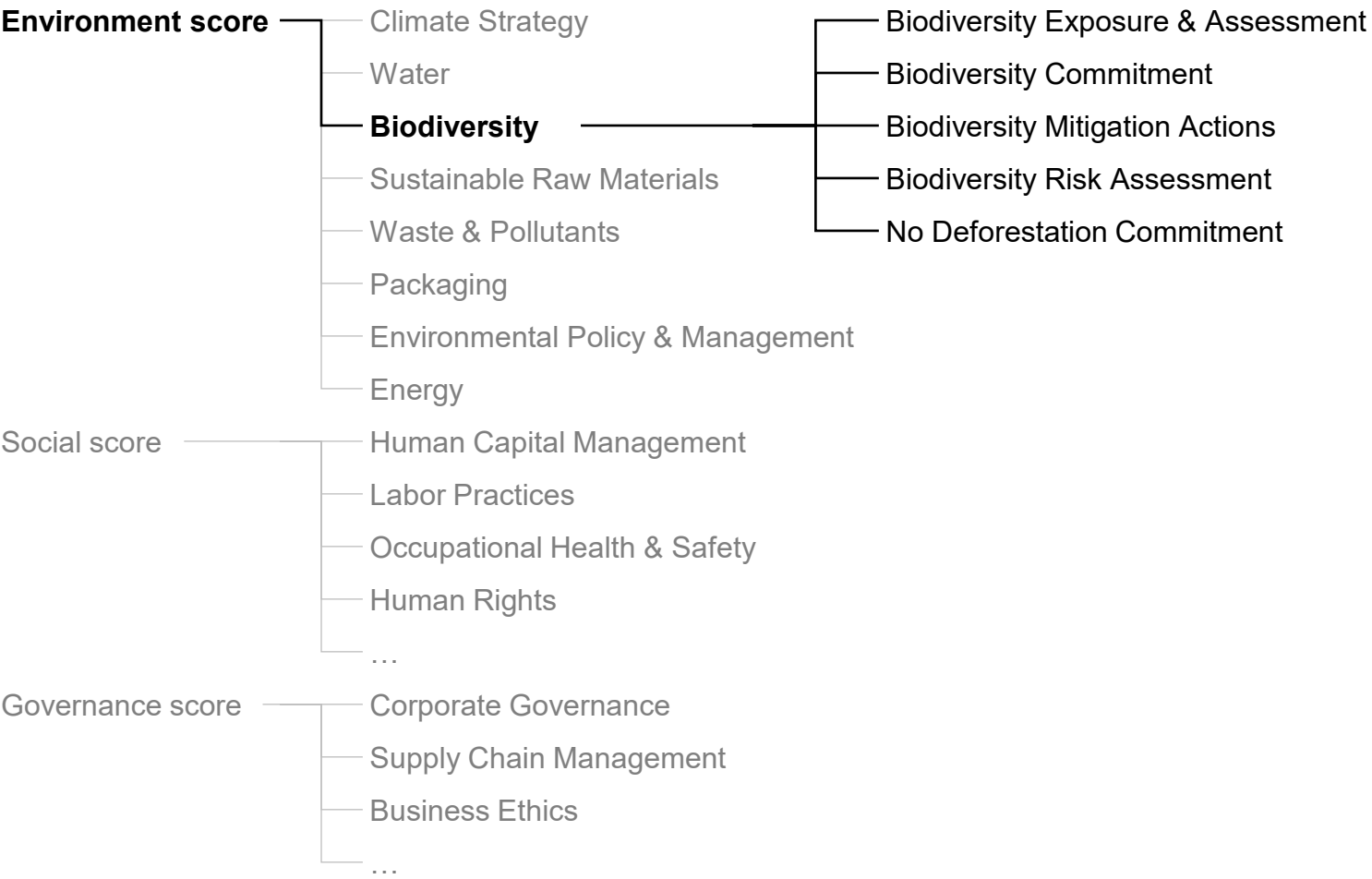


By sector



Source: S&P Global Corporate Sustainability Assessment

Nature and Biodiversity also impacts ESG Scores



S&P Global perspective on nature and biodiversity

- ▶ **Increasing relevance of Nature** for capital markets
- ▶ **Climate transition is linked** to nature and biodiversity
- ▶ **Companies are directly exposed** to nature-related impacts and dependencies
- ▶ **Companies are not fully prepared** for risks and opportunities
- ▶ **ESG Scores are linked** to transparency and performance on biodiversity

Key takeaways



All businesses are dependent on nature

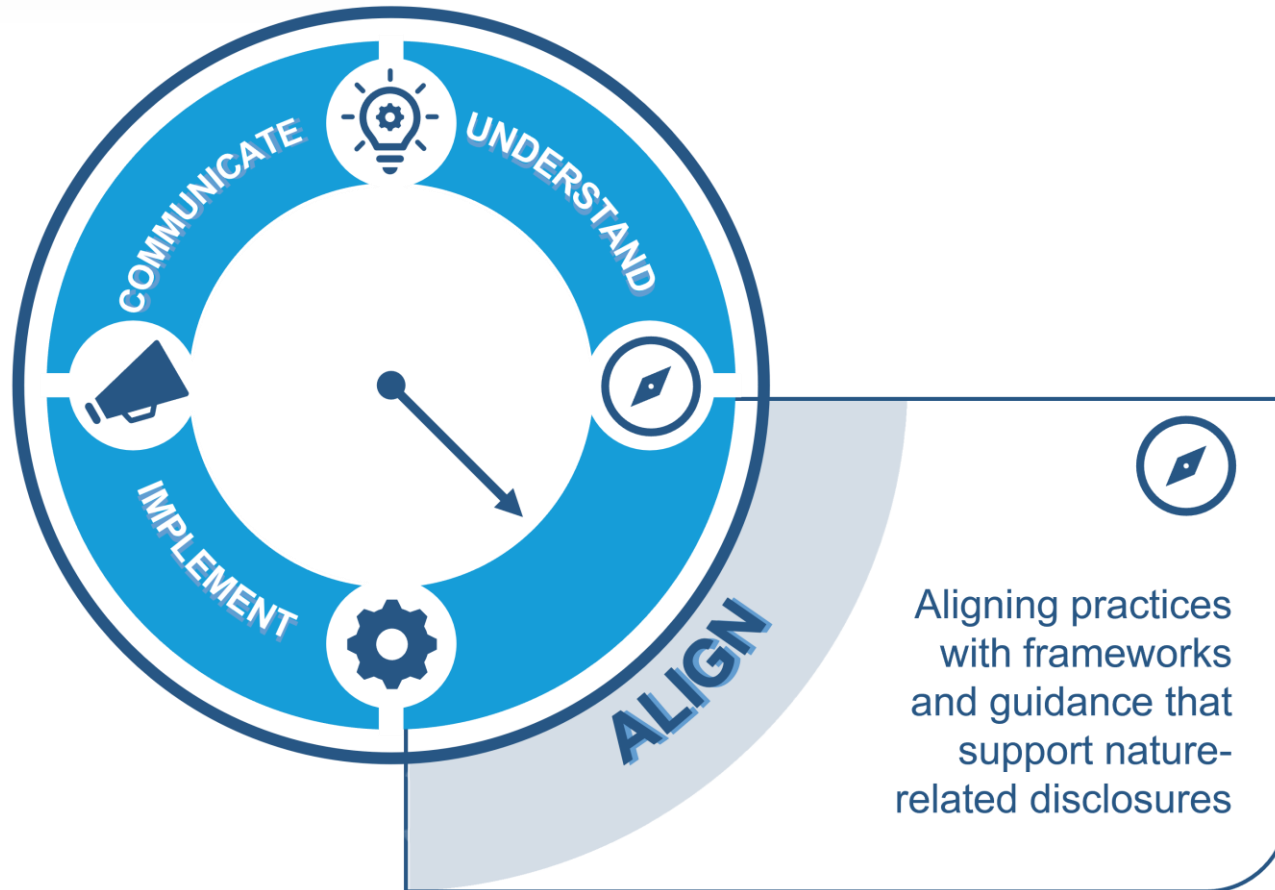


Nature is strongly interconnected with other societal issues and is location specific

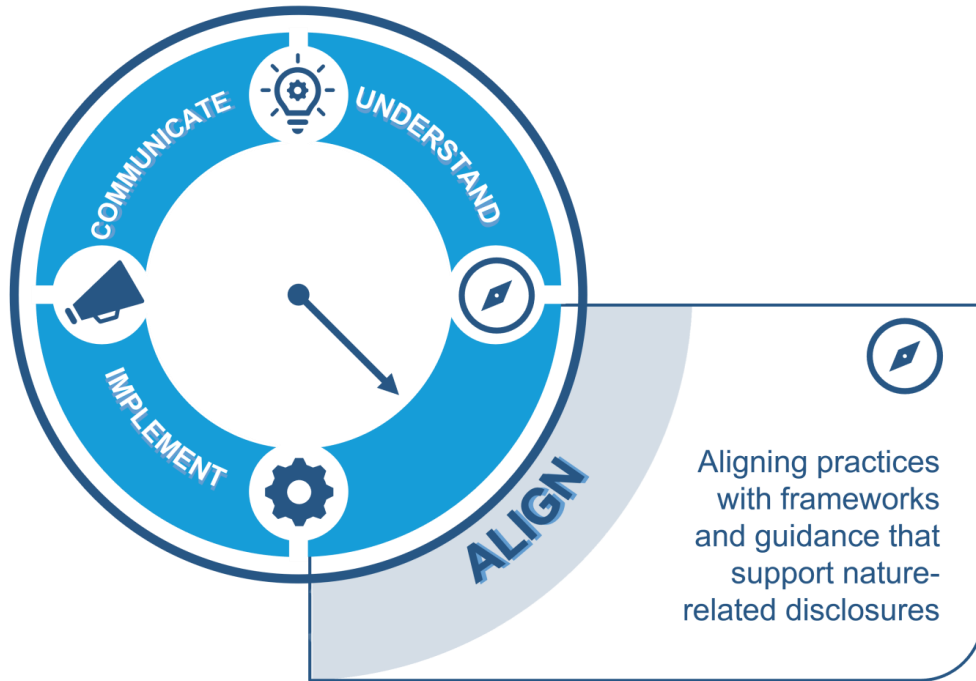


Investor demand for nature-related disclosures is growing

Module 2



Module 2

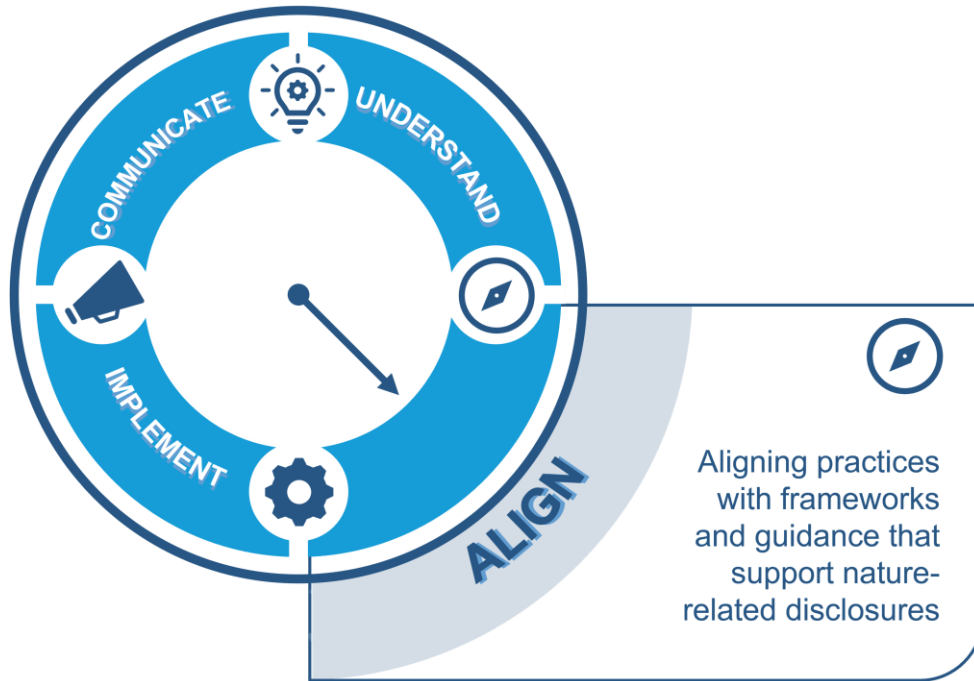


▶ What is the TNFD?

▶ The TNFD recommendations & guidance

▶ TNFD and the broader disclosure landscape

Module 2



▶ What is the TNFD?

▶ The TNFD recommendations & guidance

▶ TNFD and the broader disclosure landscape

Overview of the TNFD



Mission

The TNFD has developed a set of disclosure recommendations and guidance that encourage and enable business and finance to assess, report and act on their nature-related dependencies, impacts, risks and opportunities.

Our aim is to support a shift in global financial flows away from nature-negative outcomes and toward nature-positive outcomes, aligned with the Global Biodiversity Framework.



Approach

Market-led:

40 Taskforce Members and 1800+ institutional supporters in the Forum

Science-based:

20 of the world's leading scientific and standards bodies as partners

Government-supported:

G7 and G20 support



The Taskforce

Financial Institutions

AP7, AXA, Bank of America, Bank of China, Banorte, BlackRock, BNP Paribas, FirstRand, HSBC, Macquarie, MS&AD insurance Group Holdings, Mirova, Norges Bank Investment Management (NBIM), Norinchukin Bank, Rabobank, SwissRe, UBS

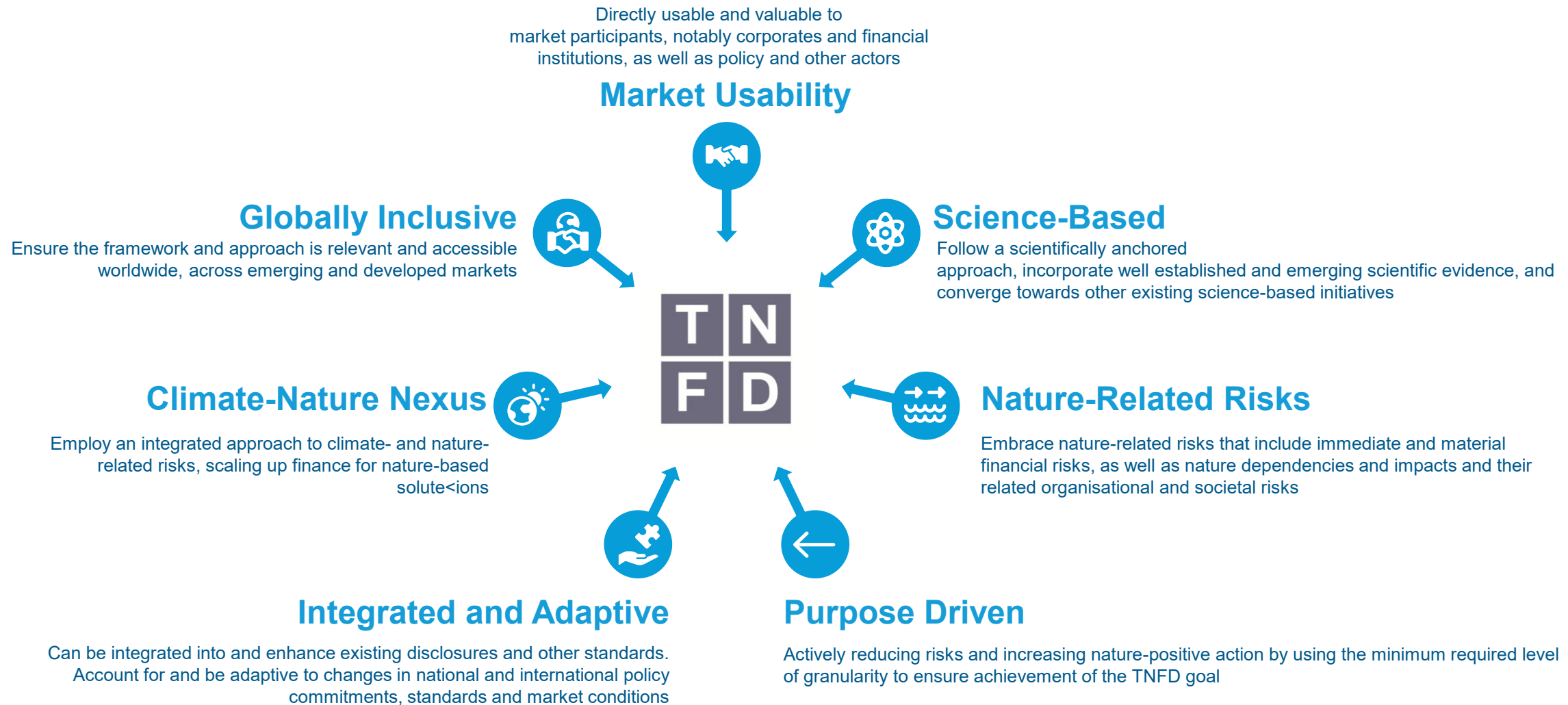
Corporates

AB InBev, Acciona, Anglo American, Bayer, Bunge, City Developments Limited, Dow, EcoPetrol, GSK, Grieg Seafoods, Holcim, LVMH, Natura, Reckitt, Suzano, Swire Properties, Tata Steel

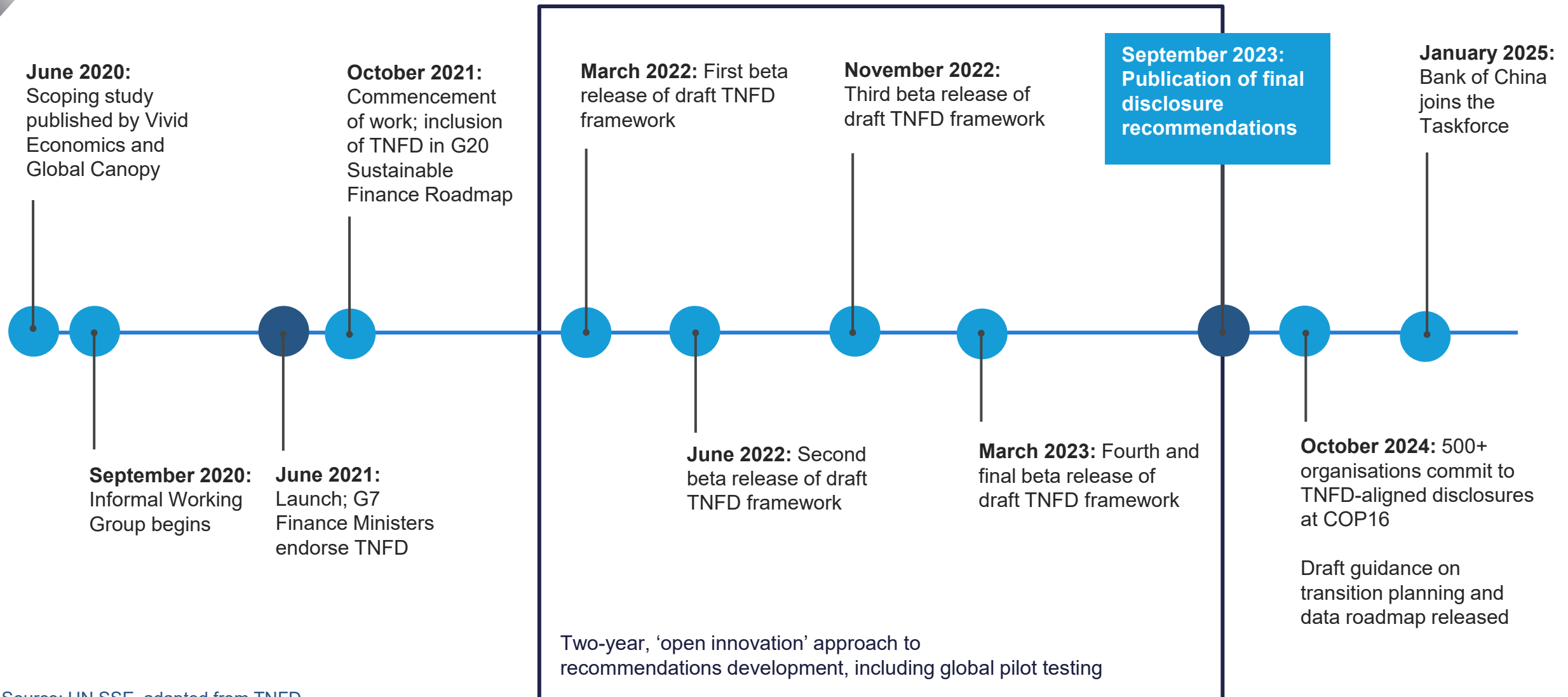
Service Providers

Deloitte, EY, KPMG, Moody's, PwC, S&P Global

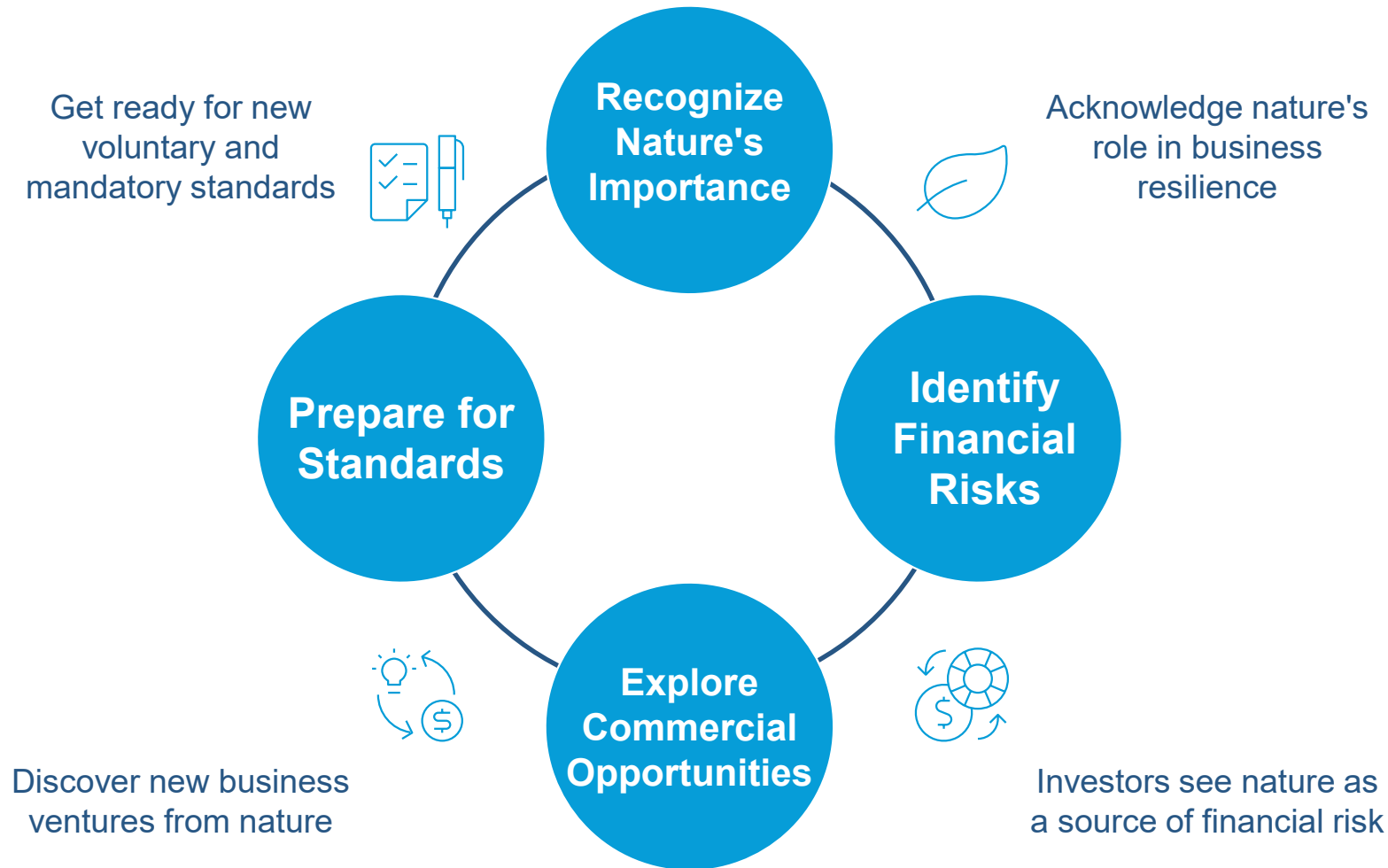
The TNFD's basis for development



TNFD's history & global engagement

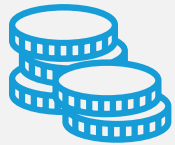


Why organisations are adopting the TNFD recommendations



Relevance of the TNFD recommendations

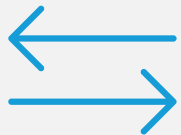
The TNFD recommendations are designed to be used by organisations seeking or needing to provide decision-useful sustainability information to investors and other stakeholders



Investors and financial institutions



Corporates



Stock exchanges



Assurance and accounting firms



Regulators



Data providers, credit rating agencies and financial service providers

Key insights from TNFD's 2025 Status Report



500+

1st and 2nd generation reports have now been published aligned to the TNFD recommendations



620

organisations have publicly committed to get started with reporting aligned to the TNFD from 64 of 77 SICS industries



\$20tr AUM

represented by financial institutions that have committed to getting started with TNFD-aligned reporting



78%

of TNFD survey respondents who have published nature-related disclosures integrate them with climate-related reporting



63%

of TNFD survey respondents believe their nature-related risks and opportunities are more significant or as significant to their future financial prospects compared to their climate-related risks and opportunities.



8.7

The average number of TNFD recommended disclosures reported (out of 14)



77%

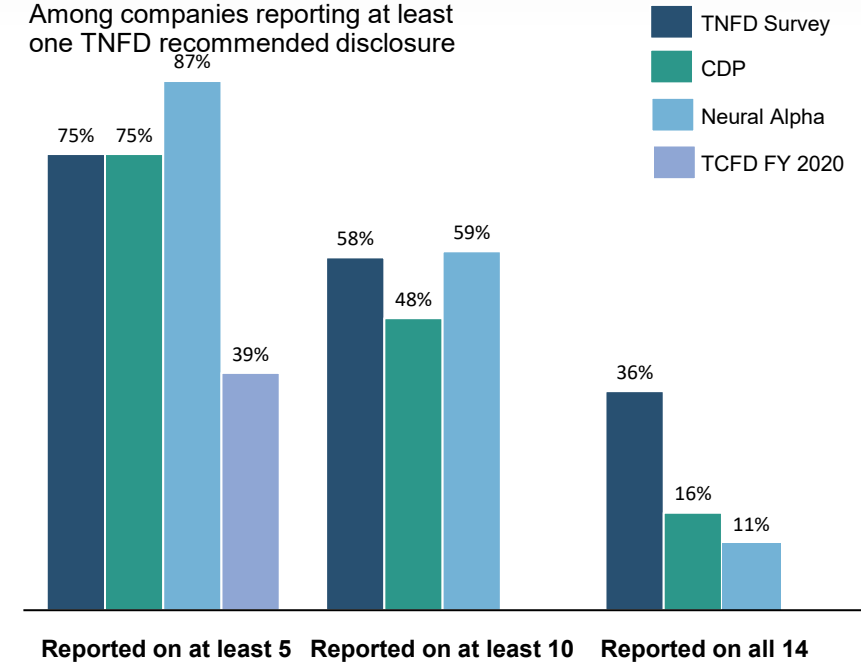
of Asset Managers and Asset Owners surveyed by Responsible Investor Magazine want a dedicated nature standard based on TNFD



41%

of companies have 1-2 full-time employees working on nature-related reporting over the last 12 months

Among companies reporting at least one TNFD recommended disclosure



388K downloads

of TNFD recommendations and guidance



690K unique users

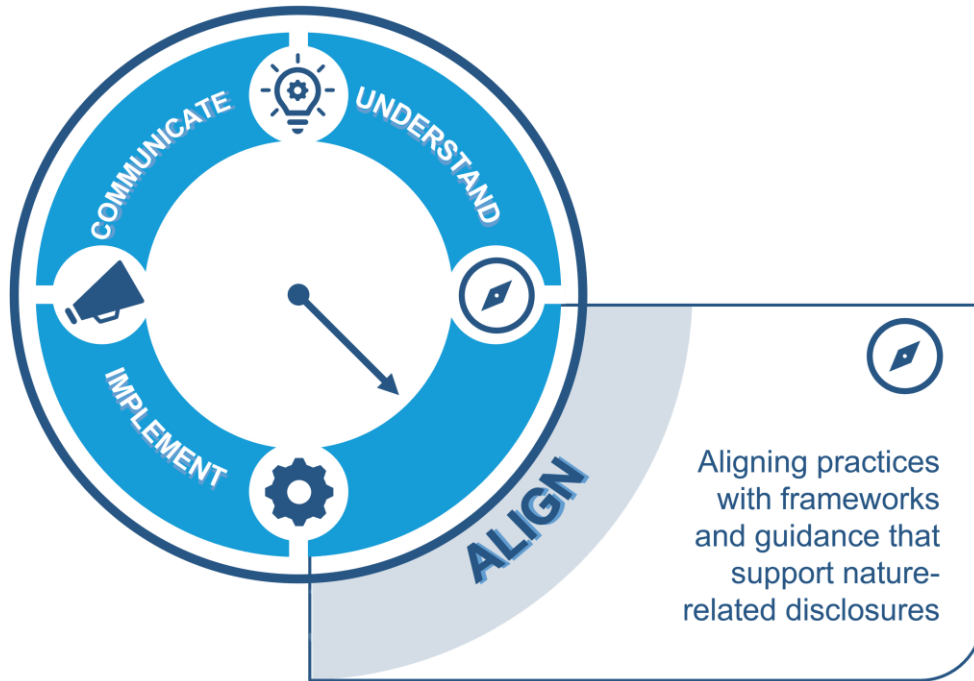
to the TNFD website since recommendations launched



3.2M page views

of the TNFD website since recommendations launched

Module 2



▶ What is the TNFD?

▶ The TNFD recommendations & guidance

▶ TNFD and the broader disclosure landscape

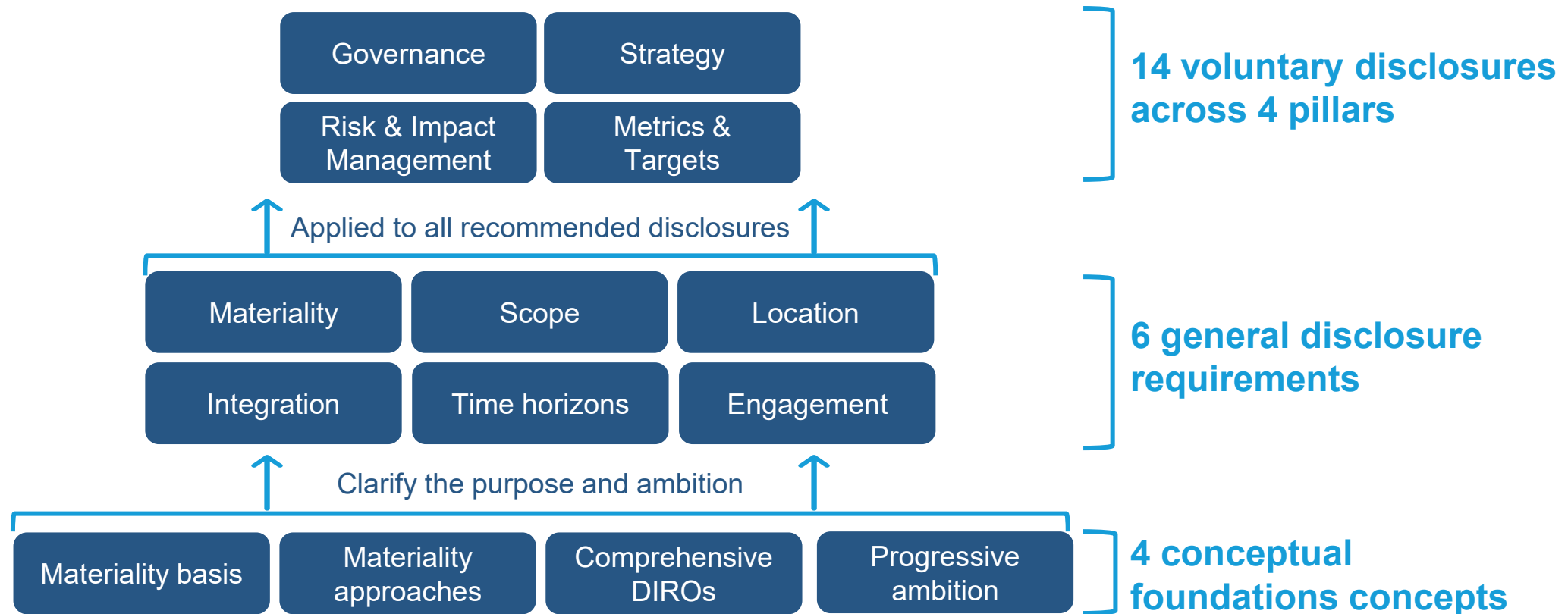
Zoom Poll

The zoom poll should appear on your screen momentarily. If it does not appear, feel free to answer in the chat.

7. Is your company using the TNFD recommendations and guidance?

- a. Yes, and we're reporting on nature
- b. Yes, but we haven't reported yet
- c. No
- d. I am not sure

The basis for the recommended disclosures



The TNFD General Requirements

There are six general requirements in addition to the 14 recommended disclosures



1. The application of materiality



4. Integration with other sustainability-related disclosures



2. The scope of disclosures



5. The time horizons considered



3. The location of nature-related issues



6. Engage Indigenous Peoples, Local Communities and affected stakeholders

The TNFD 14 recommended disclosures

Fourteen recommended disclosures across four pillars

Governance

The governance processes, controls and procedures the organisation uses to monitor and manage nature-related issues

Strategy

The approach the organisation uses to manage nature-related issues

TNFD recommended disclosures

Governance

Disclose the organisation's governance of nature-related dependencies, impacts, risks and opportunities.

Recommended disclosures

- A.** Describe the board's oversight of nature-related dependencies, impacts, risks and opportunities.
- B.** Describe management's role in assessing and managing nature-related dependencies, impacts, risks and opportunities.
- C.** Describe the organisation's human rights policies and engagement activities, and oversight by the board and management, with respect to Indigenous Peoples, Local Communities, affected and other stakeholders, in the organisation's assessment of, and response to, nature-related dependencies, impacts, risks and opportunities.

Strategy

Disclose the effects of nature-related dependencies, impacts, risks and opportunities on the organisation's business model, strategy and financial planning where such information is material.

Recommended disclosures

- A.** Describe the nature-related dependencies, impacts, risks and opportunities the organisation has identified over the short, medium and long term.
- B.** Describe the effect nature-related dependencies, impacts, risks and opportunities have had on the organisation's business model, value chain, strategy and financial planning, as well as any transition plans or analysis in place.
- C.** Describe the resilience of the organisation's strategy to nature-related risks and opportunities, taking into consideration different scenarios.
- D.** Disclose the locations of assets and/or activities in the organisation's direct operations and, where possible, upstream and downstream value chain(s) that meet the criteria for priority locations.

Risk & impact management

Describe the processes used by the organisation to identify, assess, prioritise and monitor nature-related dependencies, impacts, risks and opportunities.

Recommended disclosures

- A(i)** Describe the organisation's processes for identifying, assessing and prioritising nature-related dependencies, impacts, risks and opportunities in its direct operations.
- A(ii)** Describe the organisation's processes for identifying, assessing and prioritising nature-related dependencies, impacts, risks and opportunities in its upstream and downstream value chain(s).
- B.** Describe the organisation's processes for managing nature-related dependencies, impacts, risks and opportunities.
- C.** Describe how processes for identifying, assessing, prioritising and monitoring nature-related risks are integrated into and inform the organisation's overall risk management processes.

Metrics & targets

Disclose the metrics and targets used to assess and manage material nature-related dependencies, impacts, risks and opportunities.

Recommended disclosures

- A.** Disclose the metrics used by the organisation to assess and manage material nature-related risks and opportunities in line with its strategy and risk management process.
- B.** Disclose the metrics used by the organisation to assess and manage dependencies and impacts on nature.
- C.** Describe the targets and goals used by the organisation to manage nature-related dependencies, impacts, risks and opportunities and its performance against these.

Risk & impact management

The processes the organisation uses to identify, assess, prioritise and monitor nature-related issues

Metrics & targets

The organisation's performance in relation to nature-related issues, including progress towards any targets the organisation has set or is required to meet by law or regulation



Example: How nature is governed

Governance

Disclose the organisation's governance of nature-related dependencies, impacts, risks and opportunities.

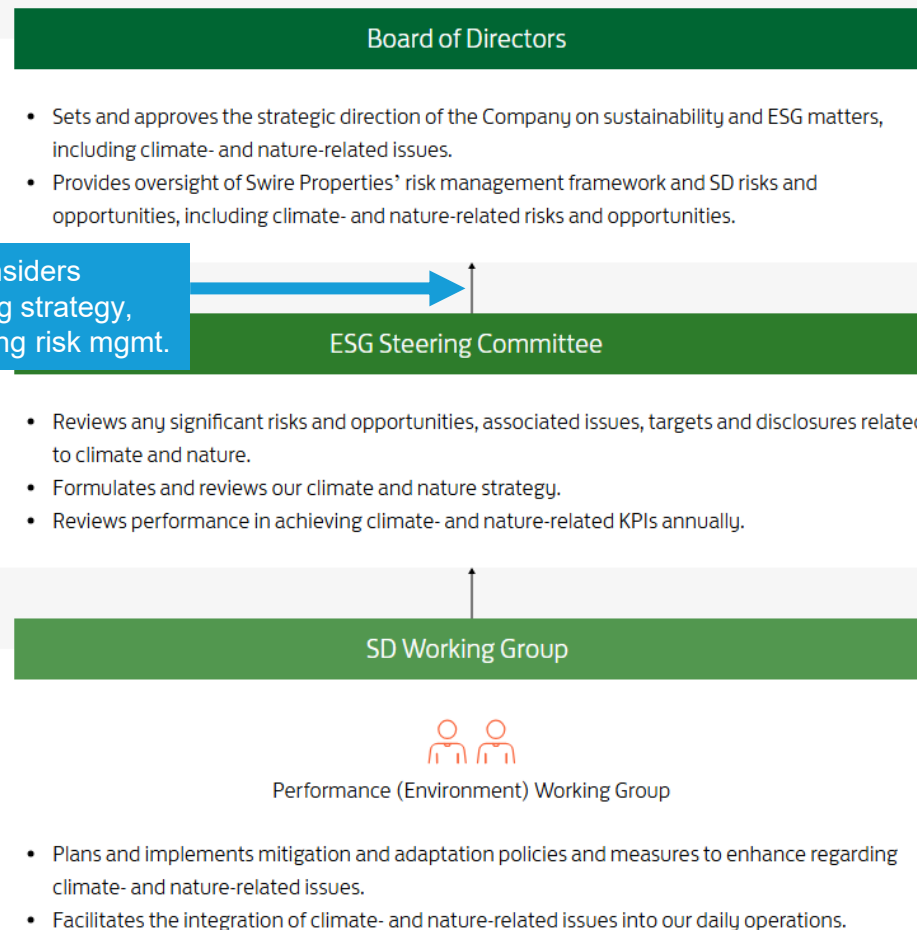
A. Describe the **board's oversight** of nature-related dependencies, impacts, risks and opportunities.

B. Describe **management's role** in assessing and managing nature-related dependencies, impacts, risks and opportunities .

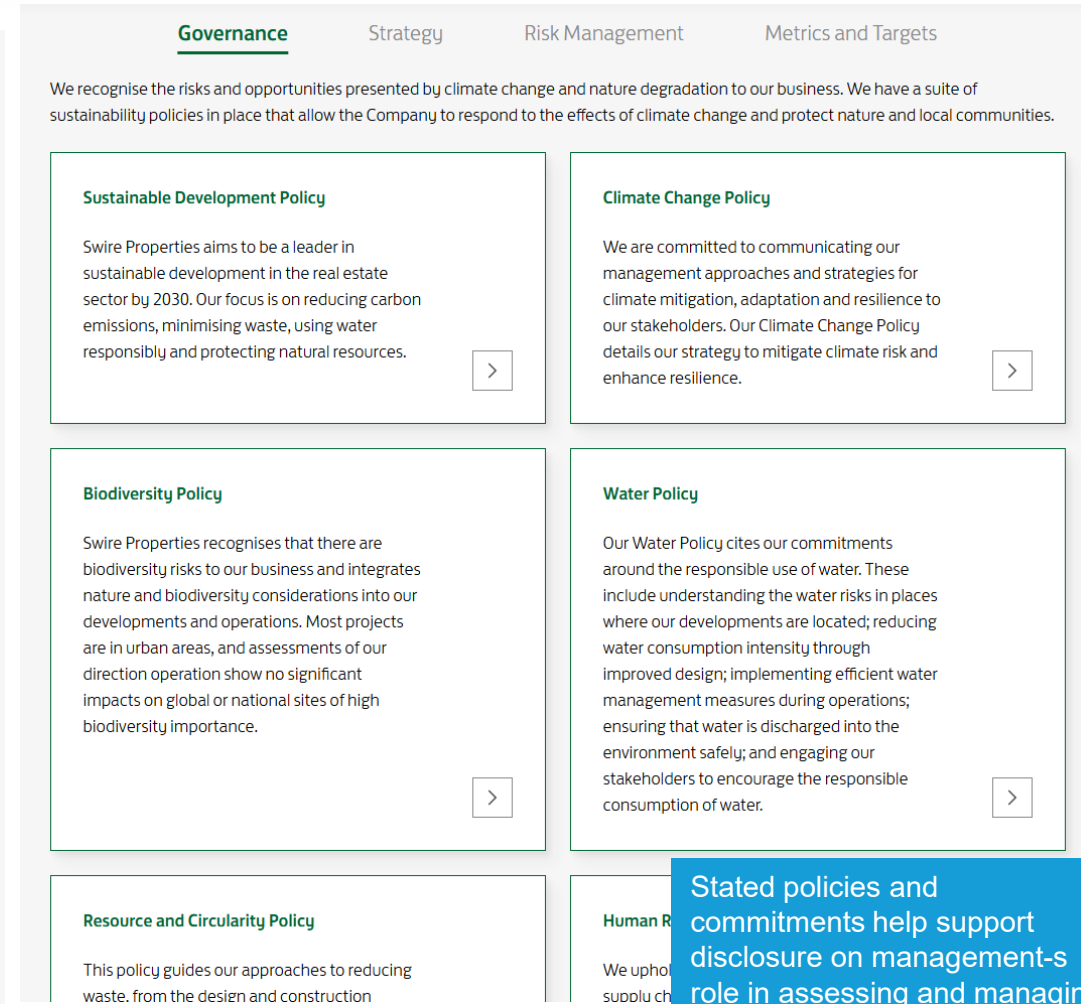
C. Describe the organisation's **human rights policies and engagement activities**, and oversight by the board and management, with respect to Indigenous Peoples, Local Communities, affected and other stakeholders, in the organisation's assessment of, and response to, nature-related dependencies, impacts, risks and opportunities.

Example: How nature is governed

Swire Properties' governance around climate- and nature-related risks and opportunities



How the board considers nature when setting strategy, objectives, reviewing risk mgmt.



Stated policies and commitments help support disclosure on management's role in assessing and managing nature

Example 2: How nature is governed

Narrative helps explain roles, processes and delegation

Governance

Governance

Governance System

Board of Directors

President

Sustainability Promotion Council (Held approximately once a quarter)

-Chairman: president
-Members: all executive officers

Sustainability Promotion Committee (Held once a month)

-Chairman: Director in charge of ESG Promotion
-Members: related executive officers

Sustainability Promotion Vice Presidents Meeting (Held once a month)

Members:
Related vice presidents

Sustainability Promotion Members Meeting (Held once a week)

Members:
Related members

GX Related Officers Committee (Held approx. once every two months)

Members: related executive officers

Relationship and Connection Creation Committee

Members: related executive officers

Biodiversity Working Group Plastics Working Group

The JAL Group's Board of Directors demonstrates a robust supervisory function through periodic reporting (3 times in FY2024) on the execution of initiatives concerning climate change and biodiversity.

For execution, the Sustainability Promotion Council, chaired by the President, formulates fundamental policies, sets key targets, manages progress, and deliberates and decides on policies to address identified issues.

The Sustainability Promotion Committee, chaired by the director in charge of ESG promotion, deliberates on individual issues identified through the Environmental Management System (EMS) as well as those identified during the Relationship and Connection Creation Committee, which are subsequently reported to the Sustainability Promotion Council

Reporting lines help us see how the board considers nature in its decision making

Frequency of meetings help to understand when nature is discussed



Example: Strategy

Strategy

Disclose the effects of nature-related dependencies, impacts, risks and opportunities on the organisation's business model, strategy and financial planning where such information is material.

A. Describe the **nature-related dependencies, impacts, risks and opportunities** the organisation has identified over the short, medium and long term .

B. Describe **the effect** nature-related dependencies, impacts, risks and opportunities have had on the organisation's business model, value chain, strategy and financial planning, as well as any transition plans or analysis in place.

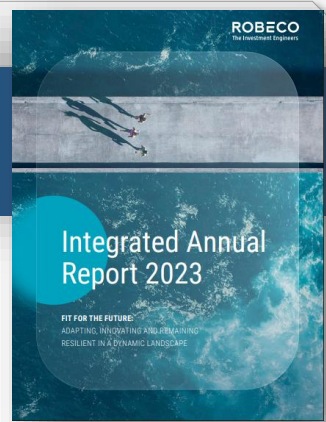
C. Describe the **resilience** of the organisation's strategy to nature-related risks and opportunities, taking into consideration different scenarios.

D. Disclose the locations of assets and/or activities in the organisation's direct operations and, where possible, upstream and downstream value chain(s) that meet the criteria for **priority locations**.

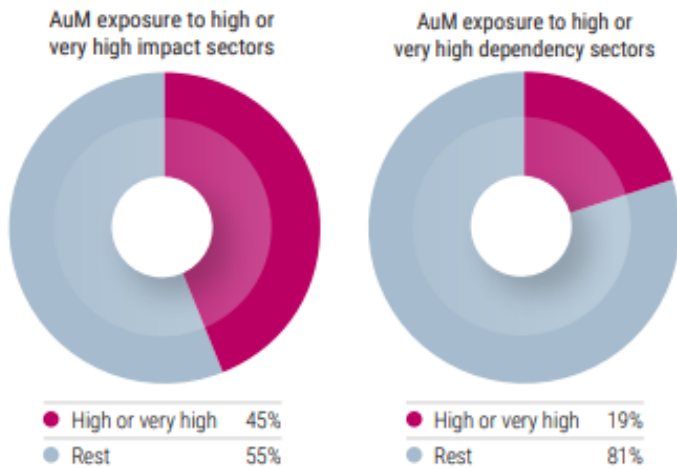
Example: Strategy

A breakdown of AuM for Financial Institutions helps illustrate its impact and dependency on nature

The investment framework helps readers understand how nature-related issues feed into financial decision making



Exposure analysis of biodiversity impacts and dependencies of our AuM



Source: Robeco, 31 December 2023

Our Biodiversity investment framework is based on three steps

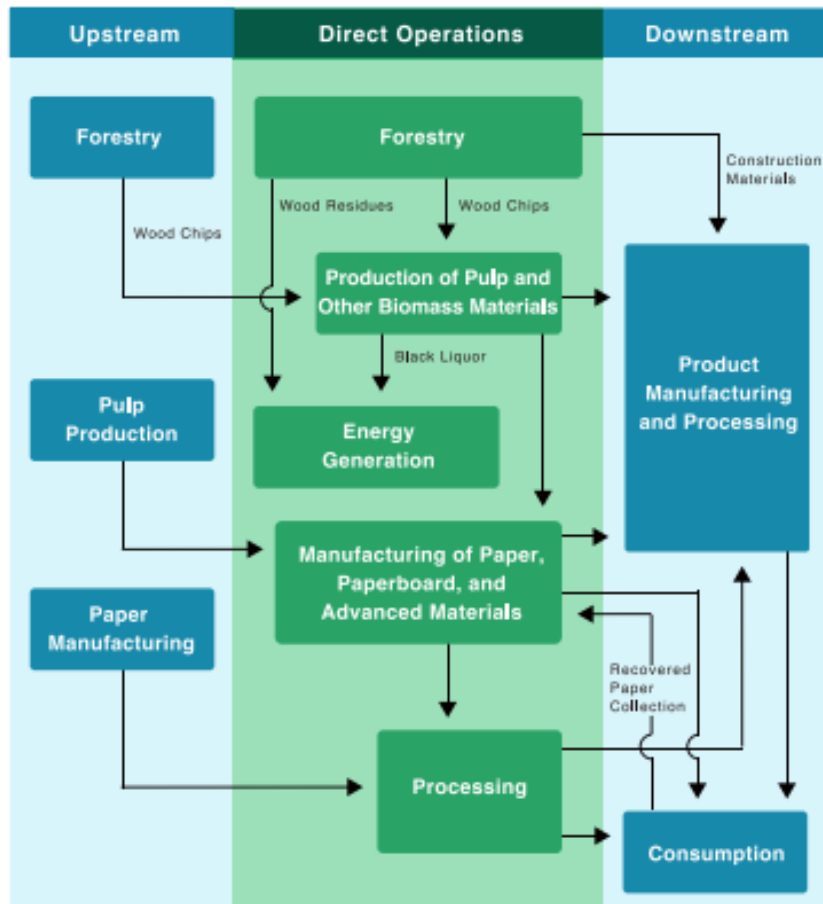


Source: Robeco

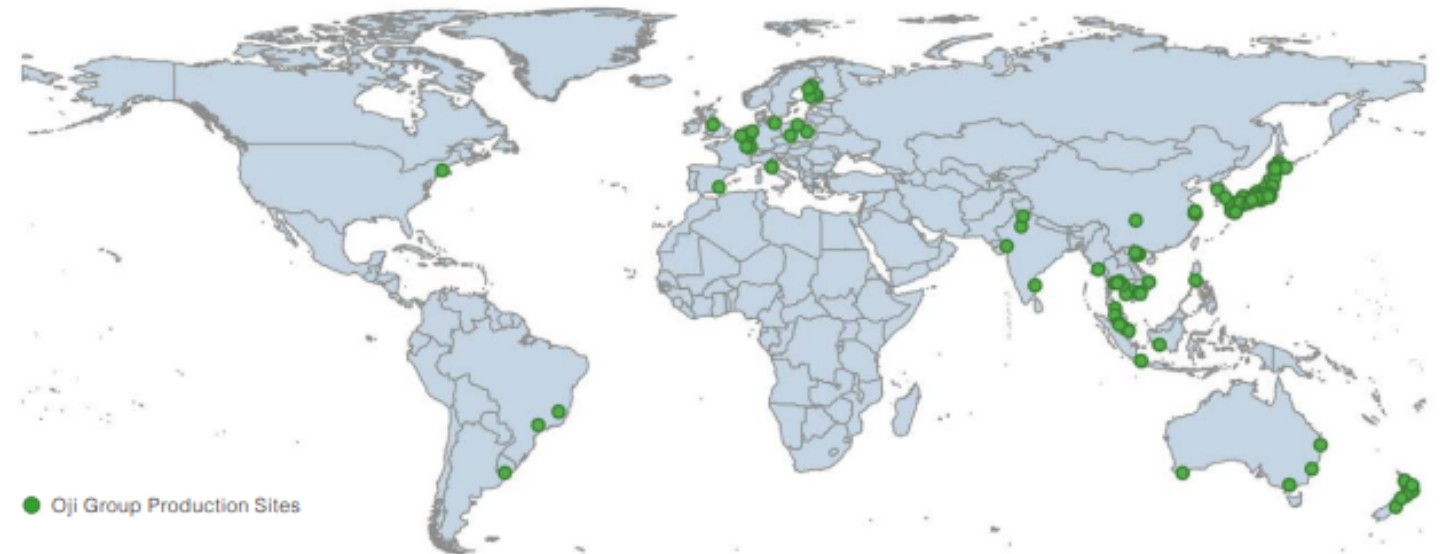
Example 2: Strategy

When identifying the businesses interactions with nature, both geographic location as well as situation in the supply chain should be explained

■ Main value chain



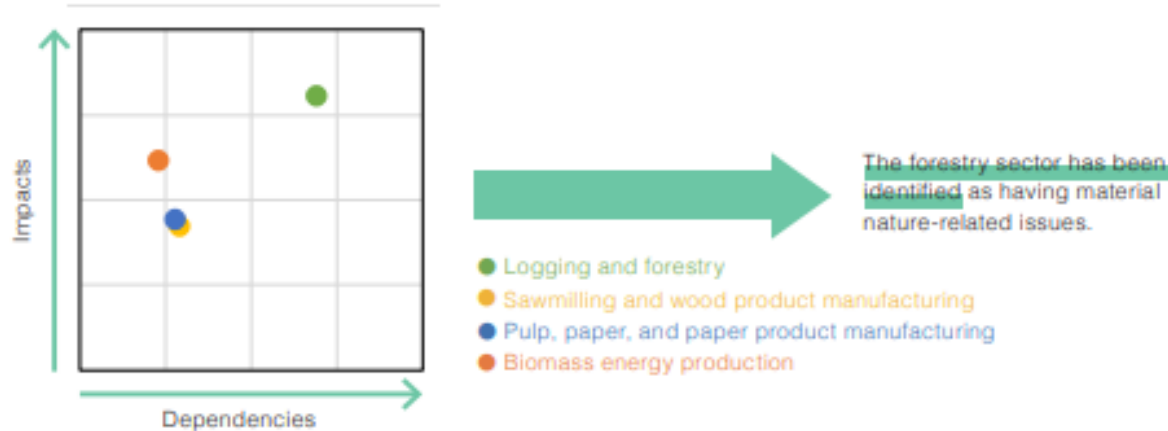
■ Site map



Example 2: Strategy

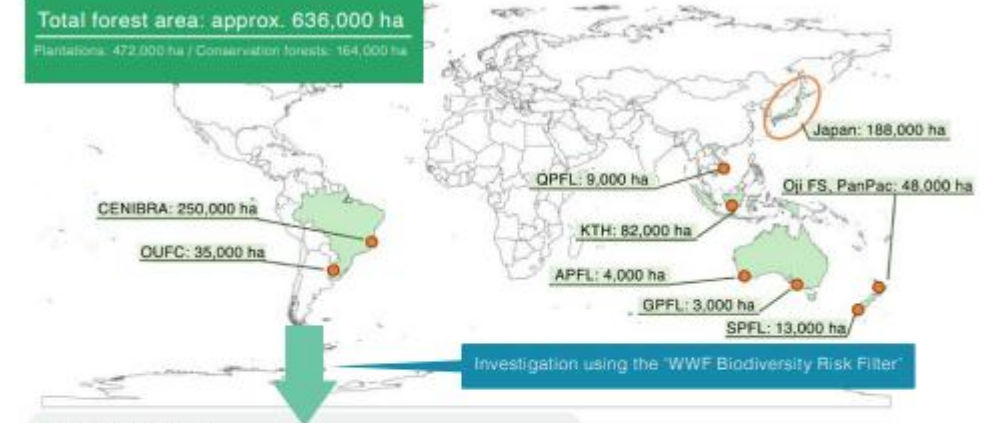
When identifying the businesses interactions with nature, both geographic location as well as situation in the supply chain should be explained

■ Sectoral assessment of dependencies and impacts



■ Identification of priority areas

Total forest area: approx. 636,000 ha
Plantations: 472,000 ha / Conservation forests: 164,000 ha



● Priority areas

(1) Forests of CENIBRA (Brazil)



approx. 250,000 ha

P.12

(2) Forests in Japan



approx. 188,000 ha

P.20

(3) Suppliers



P.24



Example: Risk and Impact Management

Risk & Impact Management

Describe the processes used by the organisation to identify, assess, prioritise and monitor nature-related dependencies, impacts, risks and opportunities.

A. (i) Describe the organisation's processes for identifying, assessing and prioritising nature-related dependencies, impacts, risks and opportunities in its (i) **direct operations** and (ii) upstream and downstream **value chain(s)**

B. Describe the organisation's processes for managing nature-related dependencies, impacts, risks and opportunities.

C. Describe how processes for identifying, assessing, prioritising and monitoring nature-related risks are integrated into and inform the organisation's overall risk management processes.

Example: Risk and Impact Management

PHYSICAL RISKS			
RISK	IMPLICATIONS FOR AMEA POWER	MAIN MANAGEMENT / MITIGATION	OPPORTUNITY
Impact of new construction and maintenance projects on protected or high-value ecosystems.	Higher costs for corrective measures or project delays/rejections limiting renewable energy development.	Conduct Environmental & Social Impact Assessments (ESIA) before project development.	
Impact on threatened species.	Interruption or reduction of production and increase in the cost of mitigation measures and fines.	Implement Biodiversity Action Plans (BAPs) to protect and restore habitats.	Strengthening AMEA Power's reputation as a responsible renewable energy developer.
Degradation of ecosystems, increases of erosion and landslides.	Increase in maintenance/repair costs.	Use wildlife-friendly infrastructure, such as bird diverters and wildlife corridors.	Implementing resource efficiency measures to lower operational costs.
Impacts of fires caused by infrastructure on ecosystems.	Cost of repairing fire damage and its impact on ecosystems.	Introduce reforestation and land rehabilitation projects to counteract degradation.	Keeping frequent stakeholder engagements and implementing significant Community Investment and Development activities.
Consumption of natural resources for energy generation, construction and maintenance of facilities.	Changes in resource availability can reduce or disrupt production	Conduct fire risk assessments and implement prevention measures.	Exploring investments in nature-positive solutions .
Changes in weather conditions and extreme events.	Interruption or reduction of production.	Optimize water and energy consumption during construction and operations.	Exploring circular economy models (e.g., repurposing decommissioned solar panels) to drive innovation.
Exceed ecological and regulatory thresholds for emissions to soil, water or air.	Interruption or reduction of production and an increase in the cost of measures and fines.	Develop offset programs for carbon and biodiversity impacts.	





Example: Metrics and Targets

Metrics & targets

Disclose the metrics and targets used to assess and manage material nature-related dependencies, impacts, risks and opportunities.

A. Disclose the **metrics** used by the organisation to assess and manage material nature-related **risks and opportunities** in line with its strategy and risk management process.

B. Disclose the **metrics** used by the organisation to assess and manage **dependencies and impacts** on nature.

C. Describe the **targets and goals** used by the organisation to manage nature-related dependencies, impacts, risks and opportunities and its performance against these.

Example: Metrics and Targets

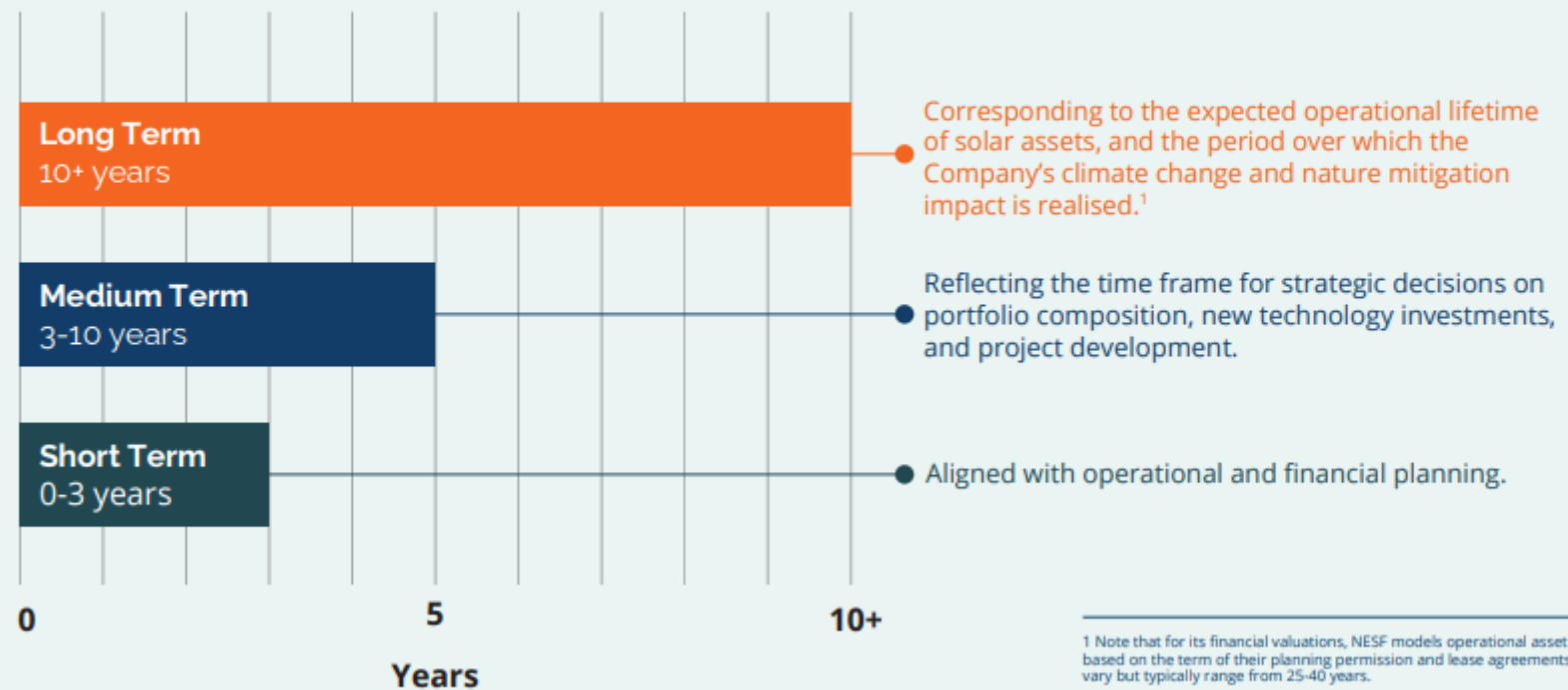


DRIVE OF NATURE CHANGE	N.	METRIC	UNIT	2024
Climate Change	-	GHG emissions:	tCO ₂ e	Under review
Land Use Change	C 1.0	Total spatial footprint	ha	1,962.88
	Additional	Total number of sites in close proximity to critical biodiversity area	n. of sites	2
	Additional	Total areas in close proximity to critical biodiversity area	ha	1,308
Pollution	C 2.1	Total volume of wastewater discharged	Mm ³	16,414
	C 2.2	Total volume of waste	Tons	364,085
		- Hazardous waste	Tons	2,920
		- Non-hazardous waste	Tons	362,196
Resource use and replenishment	C 3.0	Water withdrawal and consumption from areas of water scarcity	m ³	-
		Total volume of water consumption	m ³	46,247
Invasive alien species and other	C 4.0	Measures against unintentional introduction of invasive alien species (IAS)	-	Regular monitoring to reduce risk of IAS

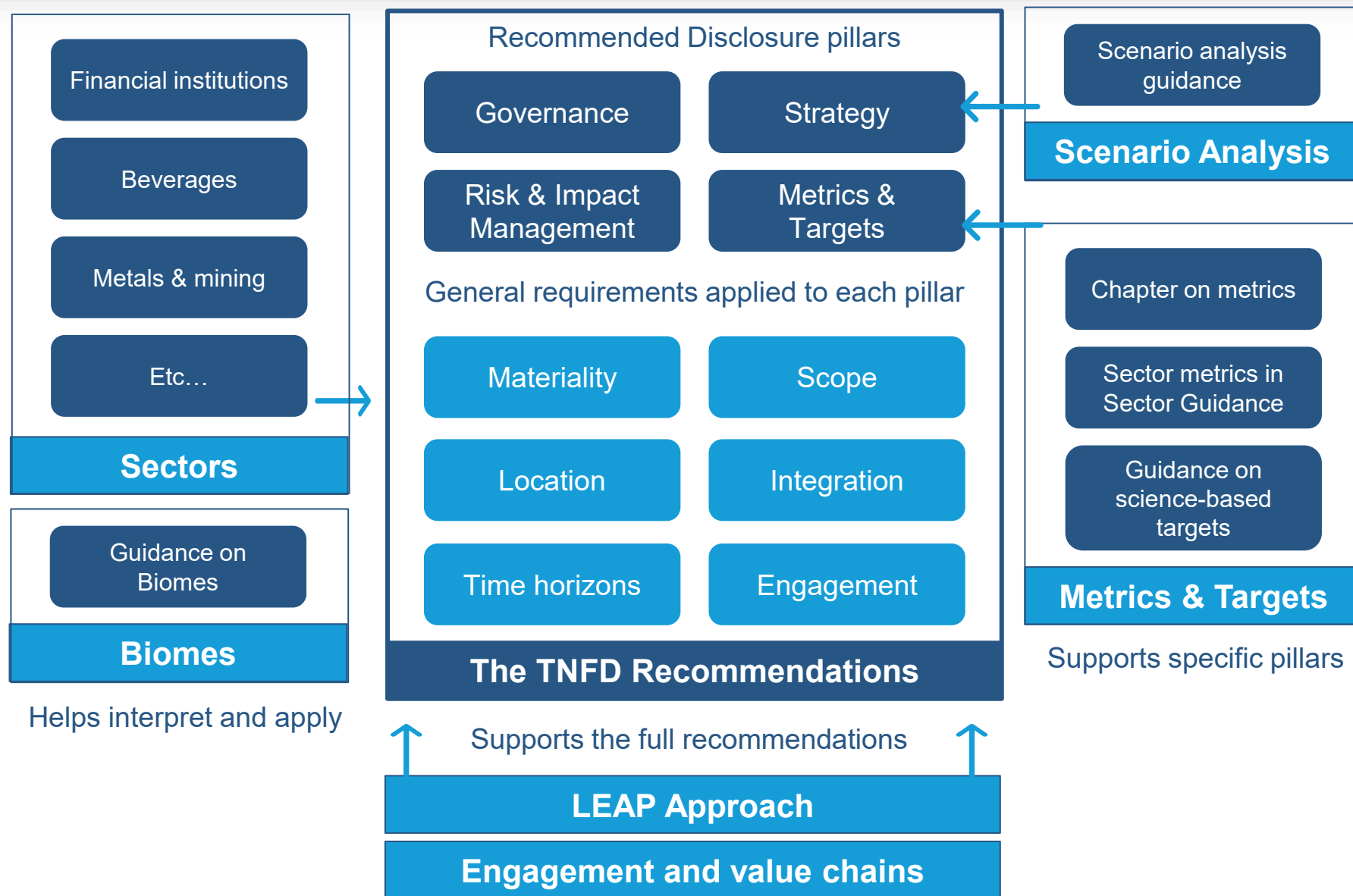
Example: Time horizons (general disclosure)



Figure 3: NESF Sustainability and ESG strategic time horizons



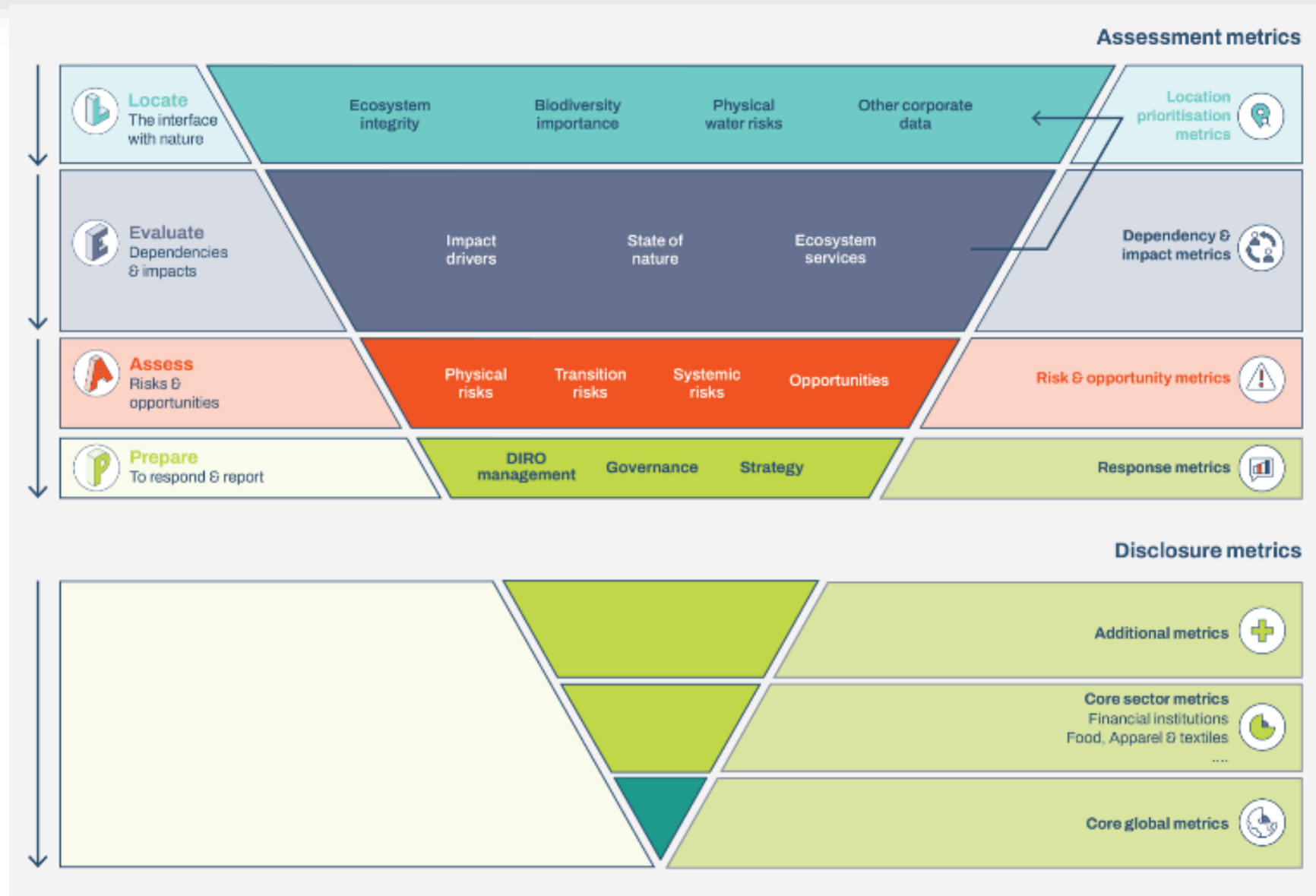
The TNFD recommendations and additional guidance



The TNFD measurement architecture

The TNFD measurement architecture separates **assessment** and **disclosure** metrics.

Disclosure metrics include **global** and **sector** metrics.



Engagement in the TNFD recommendations



TNFD Recommendations

General requirements

TNFD recommended disclosures



TNFD sector guidance

Sector Guidance

General requirement 6 on engagement

- Describe the process for engaging Indigenous Peoples, Local Communities and affected stakeholders about their concerns and priorities with respect to nature-related dependencies, impacts, risks and opportunities in the organisation's direct operations and value chain.

Governance C

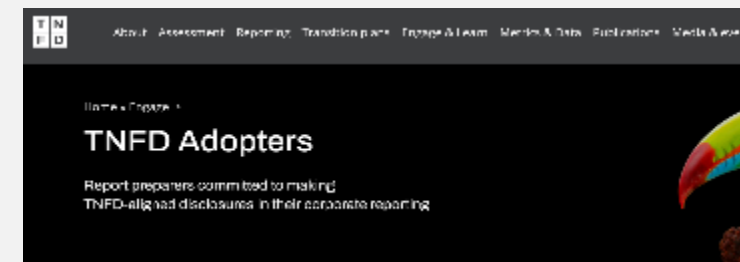
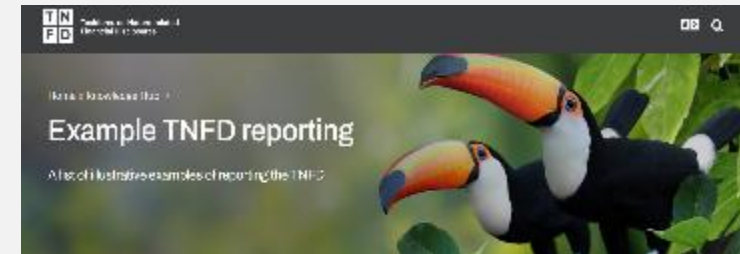
- Describe the organisation's human rights policies and engagement activities, and oversight by the board and management, with respect to Indigenous Peoples, Local Communities, affected and other stakeholders, in organisation's assessment of, and response to, nature-related dependencies, impacts, risks and opportunities.

Financial institutions

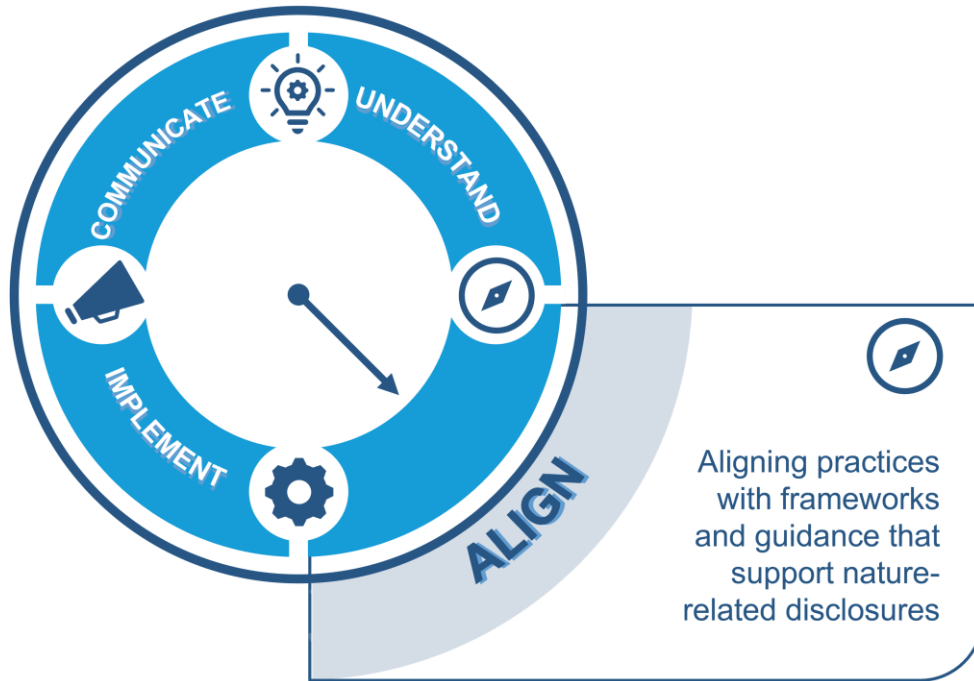
- Describe how investee companies, counterparties or clients with whom there is a financial relationship through advisory, investing, lending or re/insurance are worked with to help ensure they engage relevant Indigenous People's, Local Communities and affected stakeholders in their assessment of, and response to, nature-related dependencies, impacts, risks and opportunities.

Where to find out more

The [TNFD Knowledge Hub](#) contains a wide range of additional resources and tools – do take a look!



Module 2

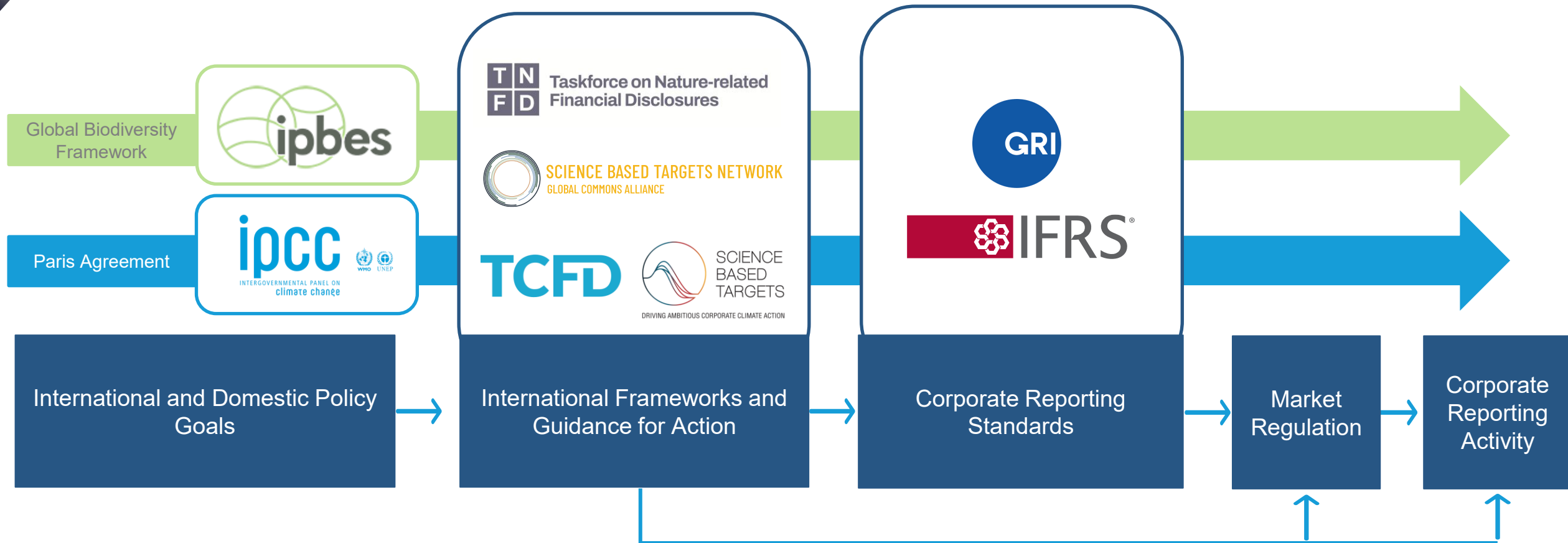


▶ What is the TNFD?

▶ The TNFD recommendations & guidance

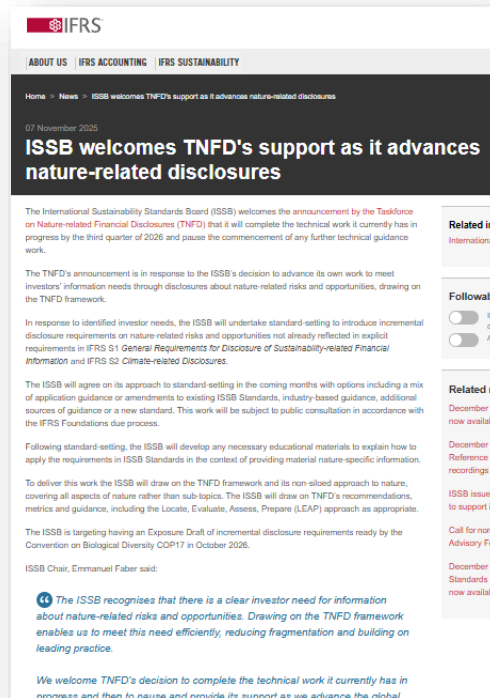
▶ **TNFD and the broader disclosure landscape**

Global climate and nature-related reporting architecture



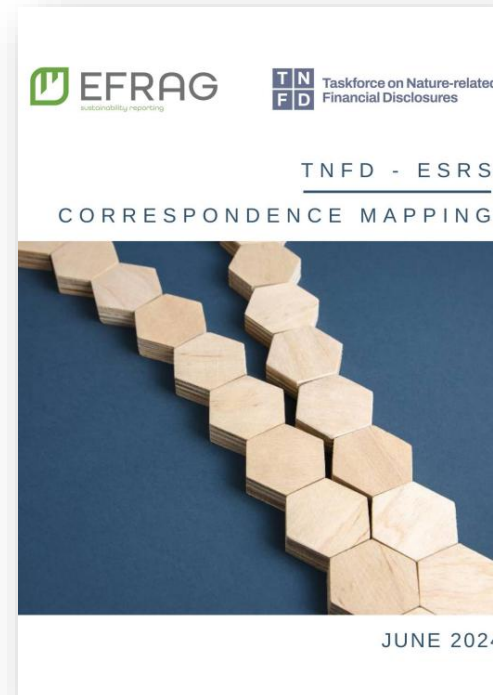
Interoperability & the TNFD Framework

Significant efforts made to improve the interoperability of reporting frameworks and standards



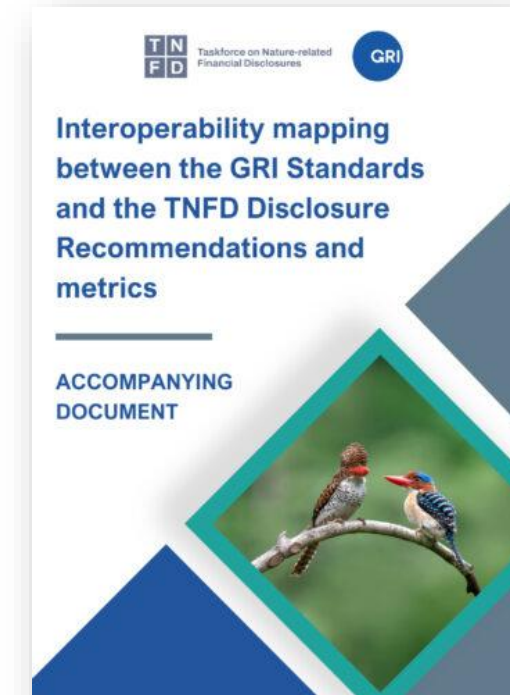
ISSB

Undertaking standard-setting to introduce incremental nature disclosure requirements, building on TNFD



ESRS

Strong consistency in nature-related reporting requirements, double materiality approach



GRI

Overall high level of alignment, focuses on impacts, not including dependencies, risks and opportunities.

Alignment of the TNFD with ISSB and TCFD

International
Sustainability
Standards Board

ISSB

“We are pleased to note the high-level of consistency within the finalised TNFD recommendations and the ISSB Standards, which both incorporate the architecture of the TCFD recommendations.”

Sue Lloyd, Vice Chair of the ISSB

Conceptual foundations

Key concepts and approaches shaping the design of the recommendations

General requirements

Six general requirements that cut across the four pillars of recommendations

Recommendations

Widely adoptable recommendations tied to the same four pillars as TCFD

Recommended disclosures

14 recommended disclosures that organisations should provide alongside financial statements as part of the same reporting package to provide decision useful information.
Aligned with TCFD's 11 recommendations and extended with an additional three for nature.

Guidance for all sectors

Guidance for implementing the recommended disclosures for all organisations

Additional guidance for certain sectors and biomes

Guidance that highlights important considerations for certain sectors and biomes, and provides a fuller picture of potential nature-related dependencies, impacts, risks and opportunities in those sectors and biomes.
Additional guidance is provided for the financial sector and for non-financial sectors and biomes with the most significant dependencies and impacts on nature.

Task Force on
Climate-related
Financial
Disclosures

TCFD

Source: TNFD (2023) Recommendations of the Taskforce on Nature-related Financial Disclosures

"Providing material nature-related disclosures is not optional; IFRS S1 already requires that. A Practice Statement will guide companies on how to provide such disclosures."



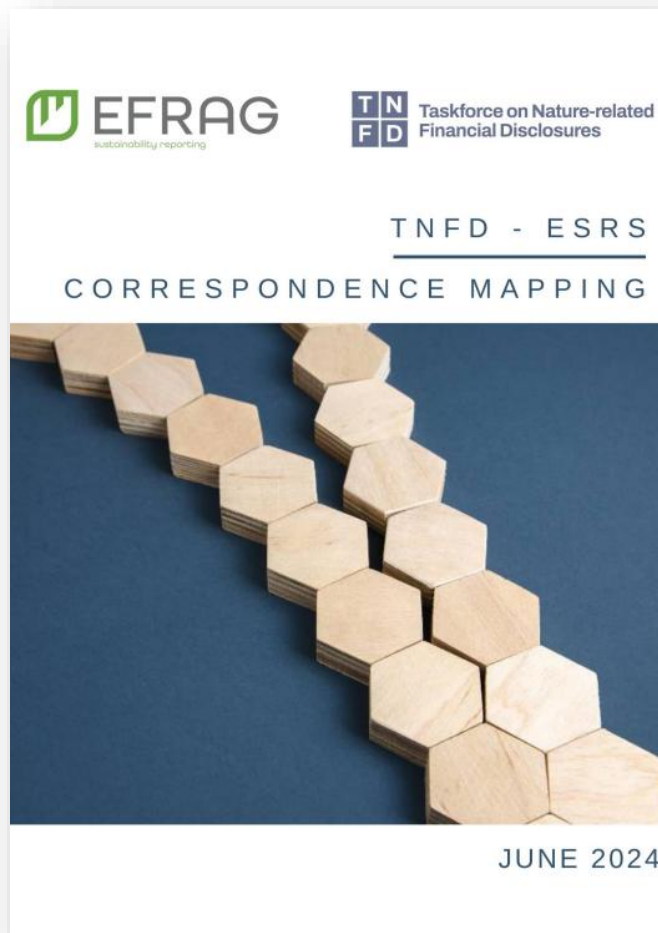
Emmanuel Faber, ISSB Chair

ISSB to develop Practice Statement for nature-related disclosures

- In November 2025 ISSB agreed to introduce **incremental disclosure requirements on nature**, drawing on TNFD where relevant to investors.
- Proposed form will be a Practice Statement – has a **full effect of an IFRS Standard** and provides a pathway to an ISSB Standard in the future.
- Advances nature-related disclosures whilst **minimising disruption to IFRS S1 & S2** implementation.
- Targeting **Exposure Draft by COP17 Oct 2026**.
- TNFD will **complete its in progress technical work by Q3 2026** and pause commencement of further technical guidance work.

European Sustainability Reporting Standards (ESRS)

Alignment mapping between the ESRS and the TNFD recommendations and metrics

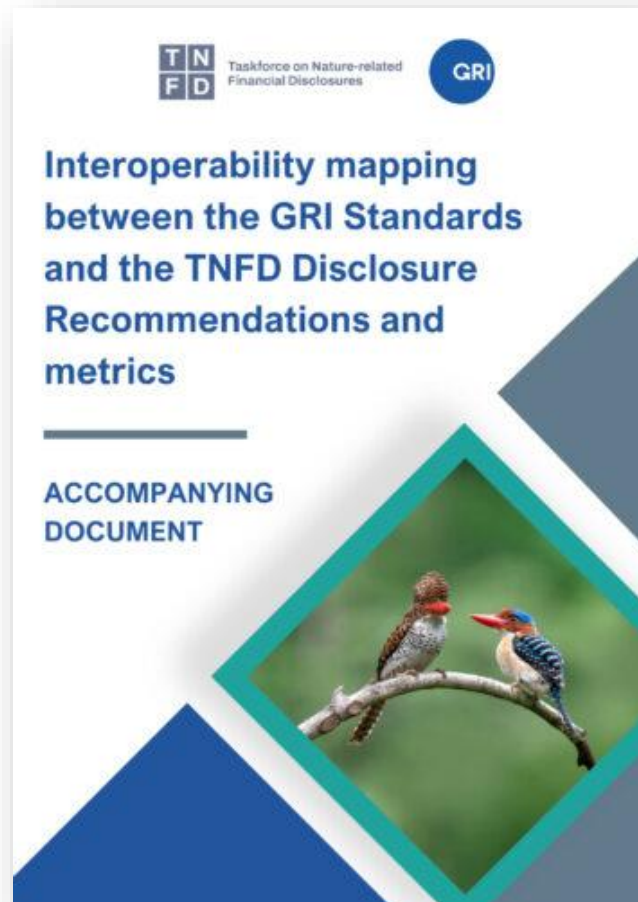


Key Findings

- **Concepts and definitions:** Both the TNFD and ESRS recommend disclosure on nature-related impacts, risks and opportunities as well as dependencies on nature to the extent that they generate material risks.
- **Approach to materiality:** The ESRS require double materiality. The TNFD enables report preparers to use both a financial and impact materiality lens.
- **The LEAP approach:** The ESRS state that companies may conduct their materiality assessment on pollution, water, biodiversity and ecosystems, and circular economy using the LEAP approach
- **Reporting pillars:** Both TNFD recommended disclosures and the ESRS reporting areas are organised around the four disclosure pillars of TCFD also used in the ISSB Standards.
- **Recommended disclosures and metrics:** All 14 disclosures recommended by the TNFD are addressed in the ESRS. Strong consistency between the TNFD's core global disclosure metrics and the related metrics in ESRS.

Global Reporting Initiative (GRI)

Interoperability mapping of the GRI standards and the TNFD recommendations and metrics



Key findings

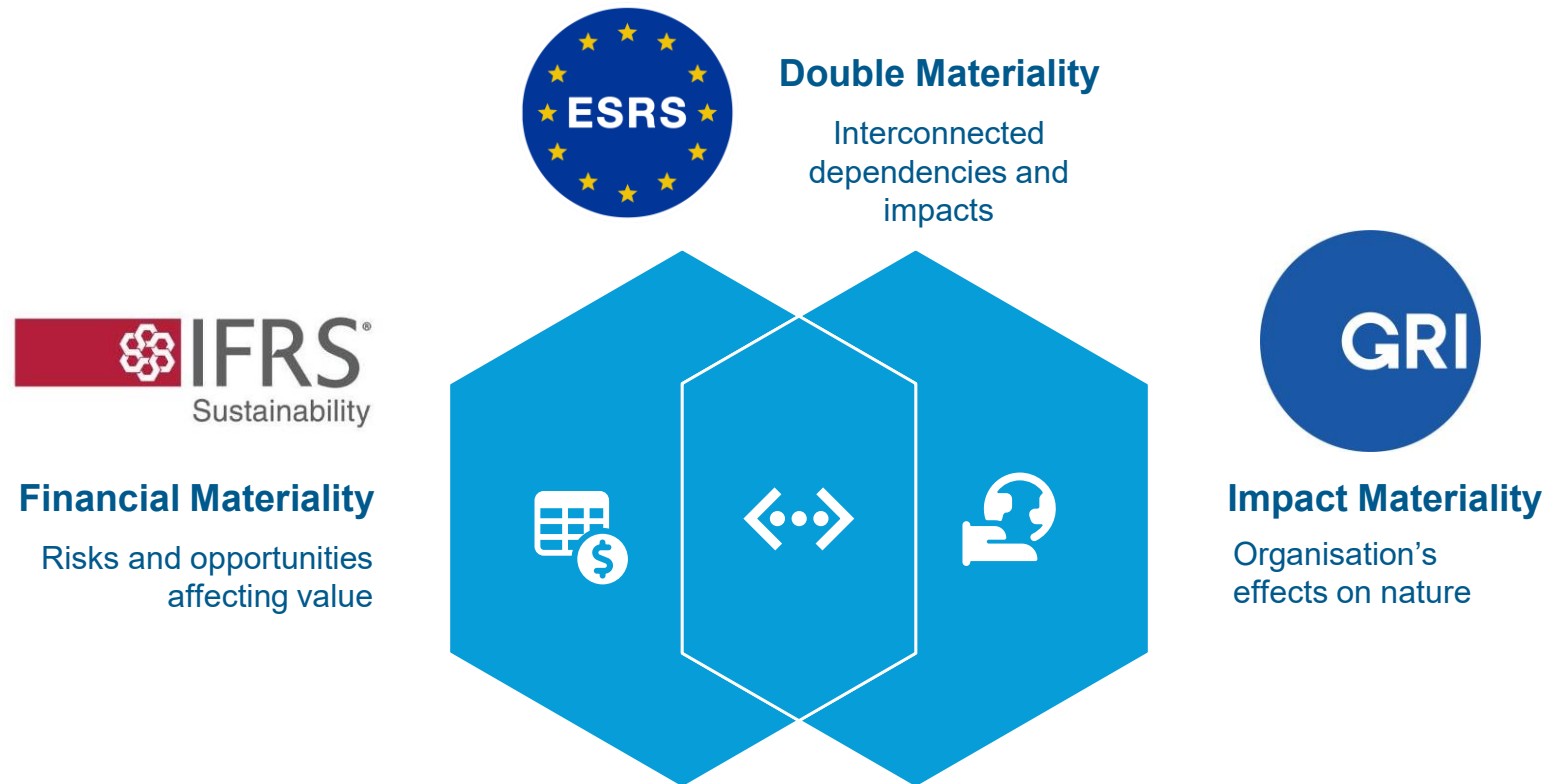
The mapping underscores the high level of alignment achieved, including:

- Consistent **concepts and definitions**
- The TNFD incorporation of the GRI **impact materiality** approach
- All the disclosures in **GRI 101: Biodiversity 2024** being reflected in the TNFD recommendations
- All the TNFD recommendations being reflected in the GRI standards, except those exclusively covering nature-related risks and opportunities
- Strong consistency between the TNFD **core global disclosure metrics** and the related metrics in the GRI standards
- The **TNFD LEAP approach** being referenced in the GRI 101: Biodiversity 2024

The mapping also identified high-level differences between the two approaches, including the GRI focus on impacts, not including dependencies, risks and opportunities.

TNFD satisfies different materiality approaches

TNFD's approach is designed to be flexible according to the organisation's materiality approach and reporting requirements



Key takeaways



The TNFD encourages and enables business and finance to assess, report and act on nature

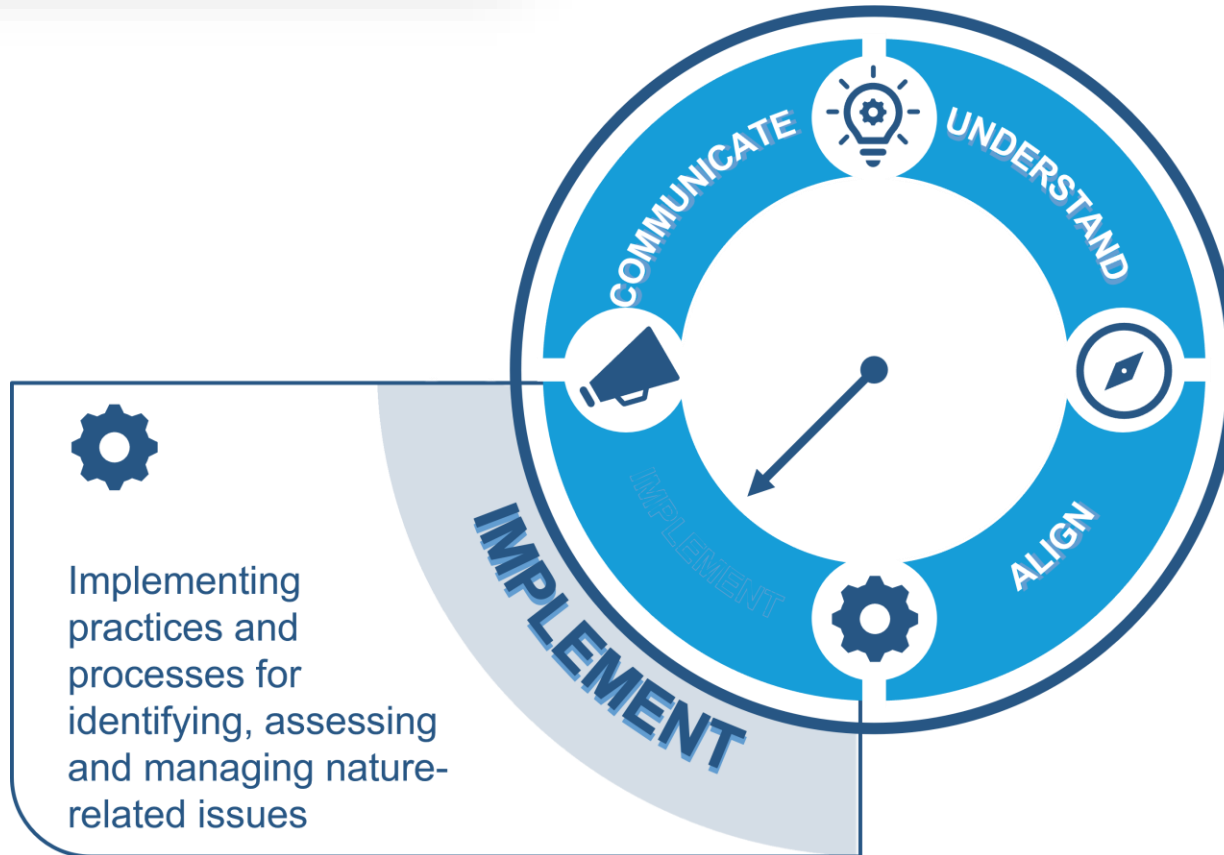


There is a wide range of TNFD resources – you can find what you need!

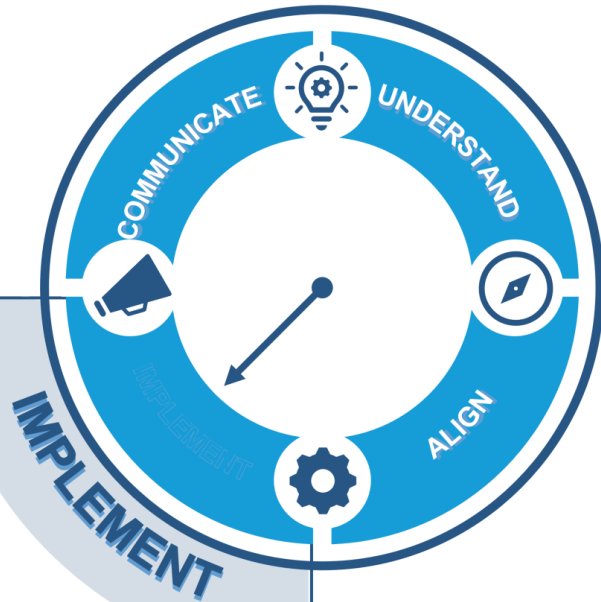


TNFD has been developed to be used with other reporting standards and frameworks

Module 3



Module 3



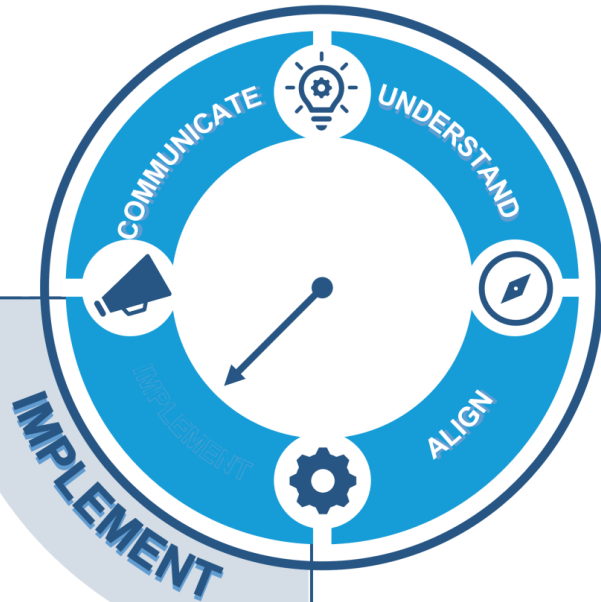
Implementing practices and processes for identifying, assessing and managing nature-related issues

▶ Where to start

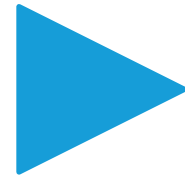
▶ What is LEAP?

▶ Using LEAP in practice

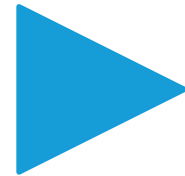
Module 3



Implementing practices and processes for identifying, assessing and managing nature-related issues



Where to start



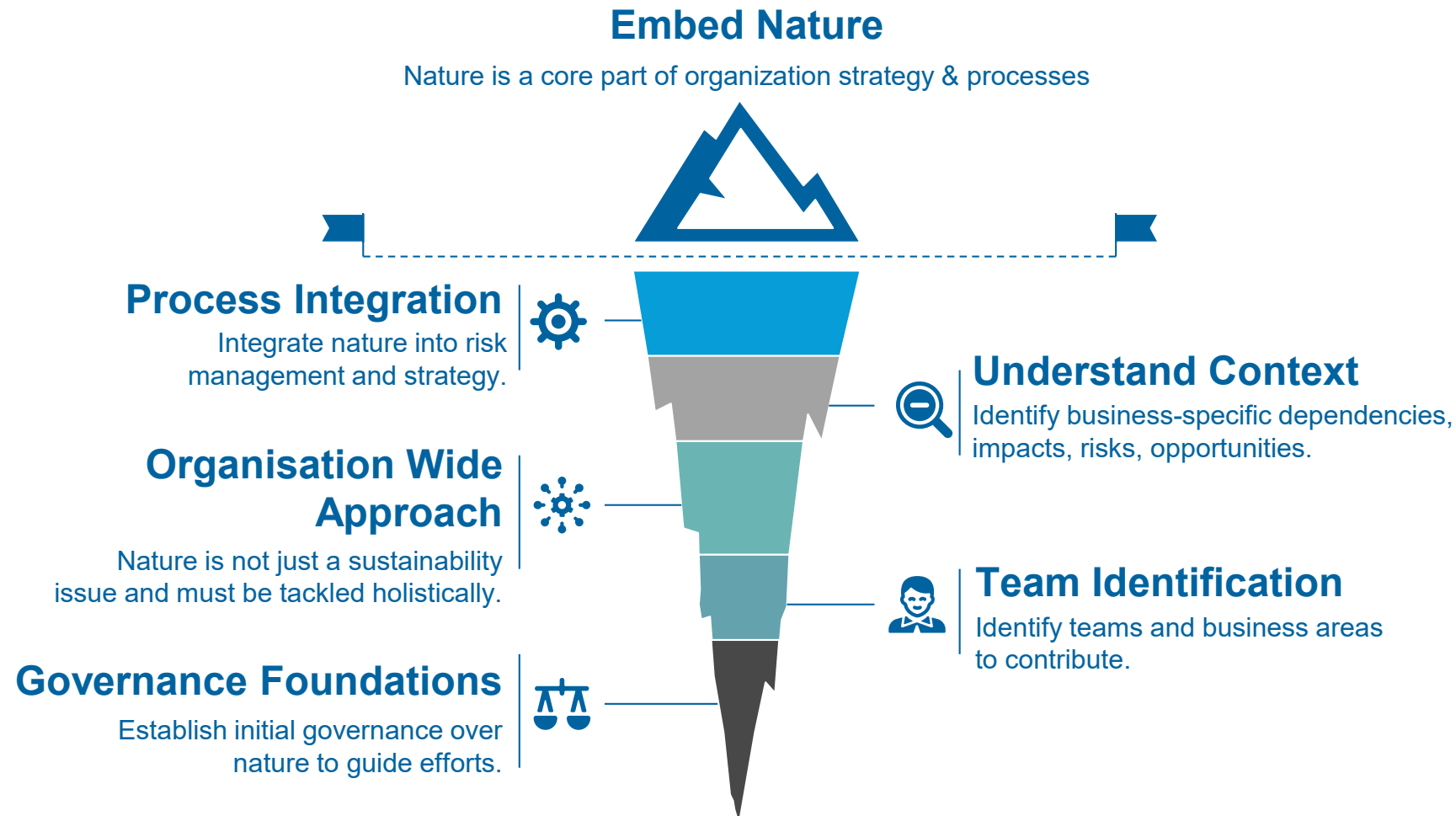
What is LEAP?



Using LEAP in practice

Embedding nature into organizational processes

Integrating nature requires a whole organization approach



Zoom Poll

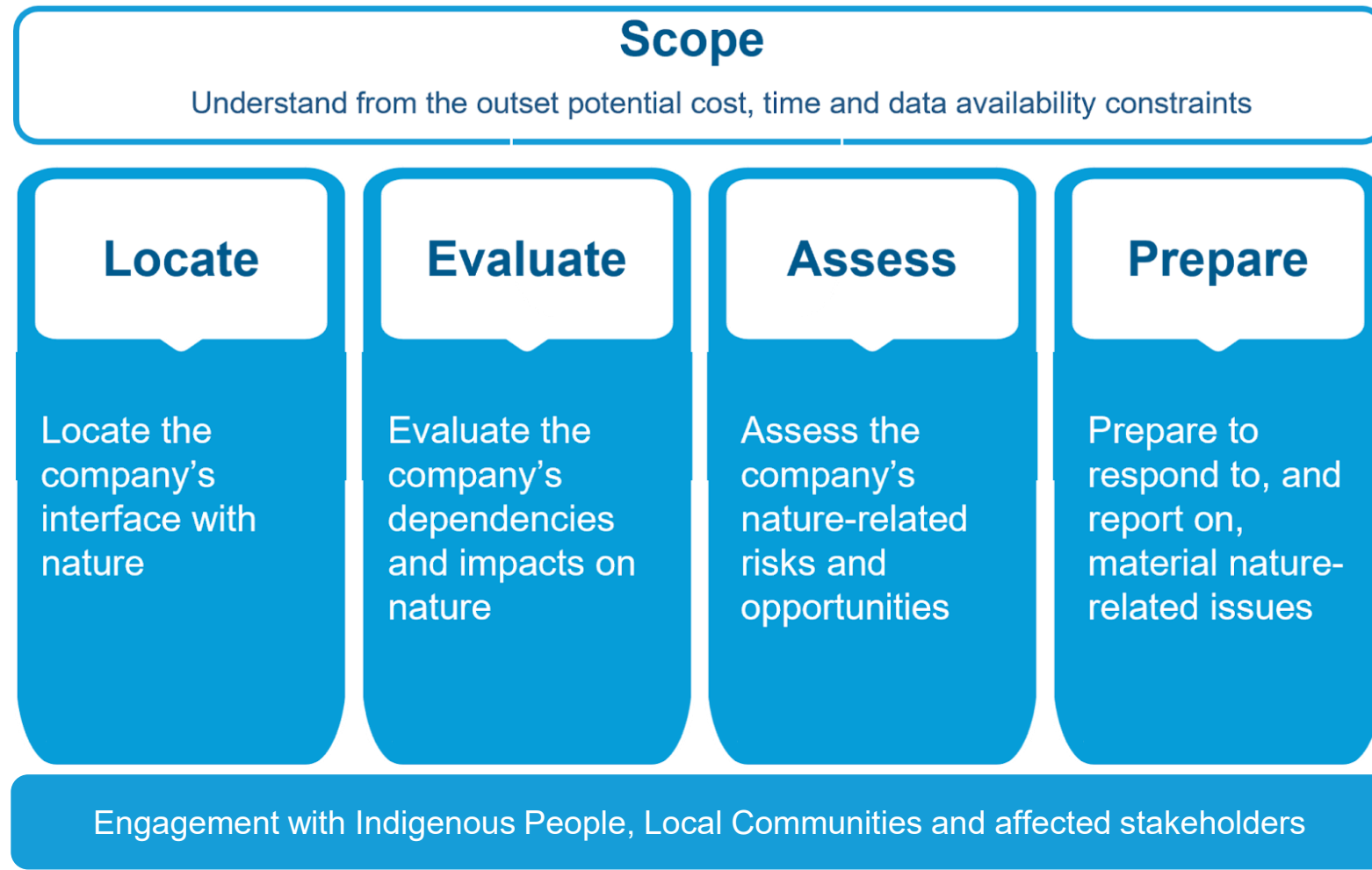
The zoom poll should appear on your screen momentarily. If it does not appear, feel free to answer in the chat.

8. How familiar are you with the TNFD's LEAP approach?
(Select one)

- a. I'm using it already
- b. I'm not using it yet, but I'm familiar with it
- c. I've not heard of it

An embedded approach requires an understanding of nature

This is where the LEAP approach comes in....



How has the TNFD guidance helped you uncover important blind spots?

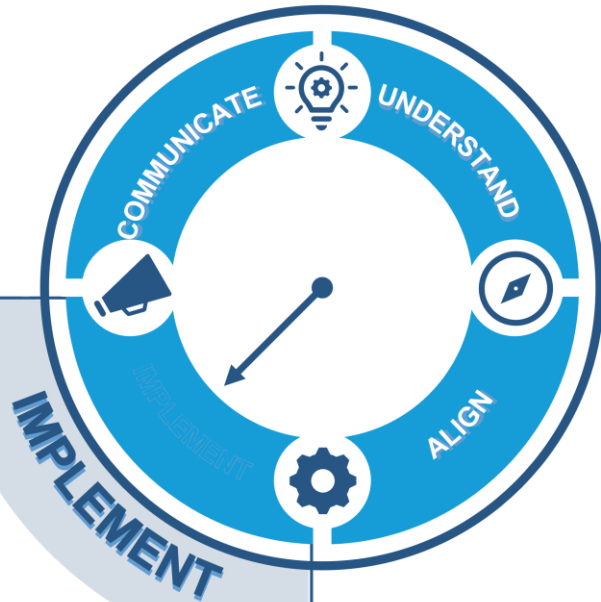
Market Voices



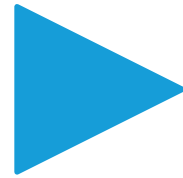
SWIRE PROPERTIES

Patrick Ho,
Head of Sustainable Development
Swire Properties

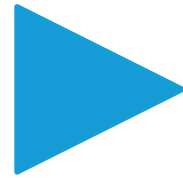
Module 3



Implementing practices and processes for identifying, assessing and managing nature-related issues



Where to start



What is LEAP?



Using LEAP in practice

The Menti logo is a blue square with the word "Menti" in white. The background of the slide features a blue square with a white line graph that has three peaks and two valleys, and a blue square with a white line graph that has two peaks and one valley.

Menti

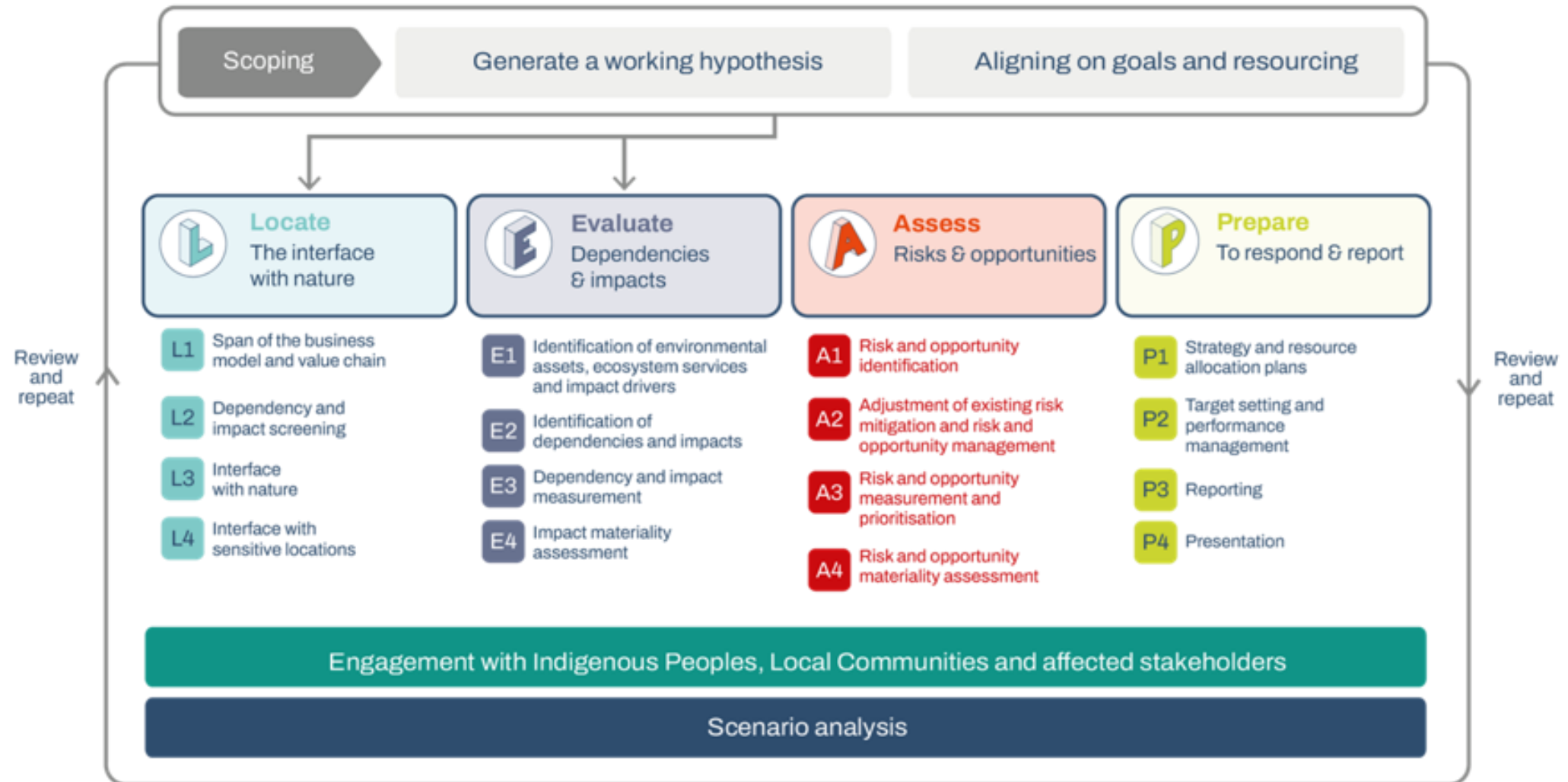
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What is LEAP?

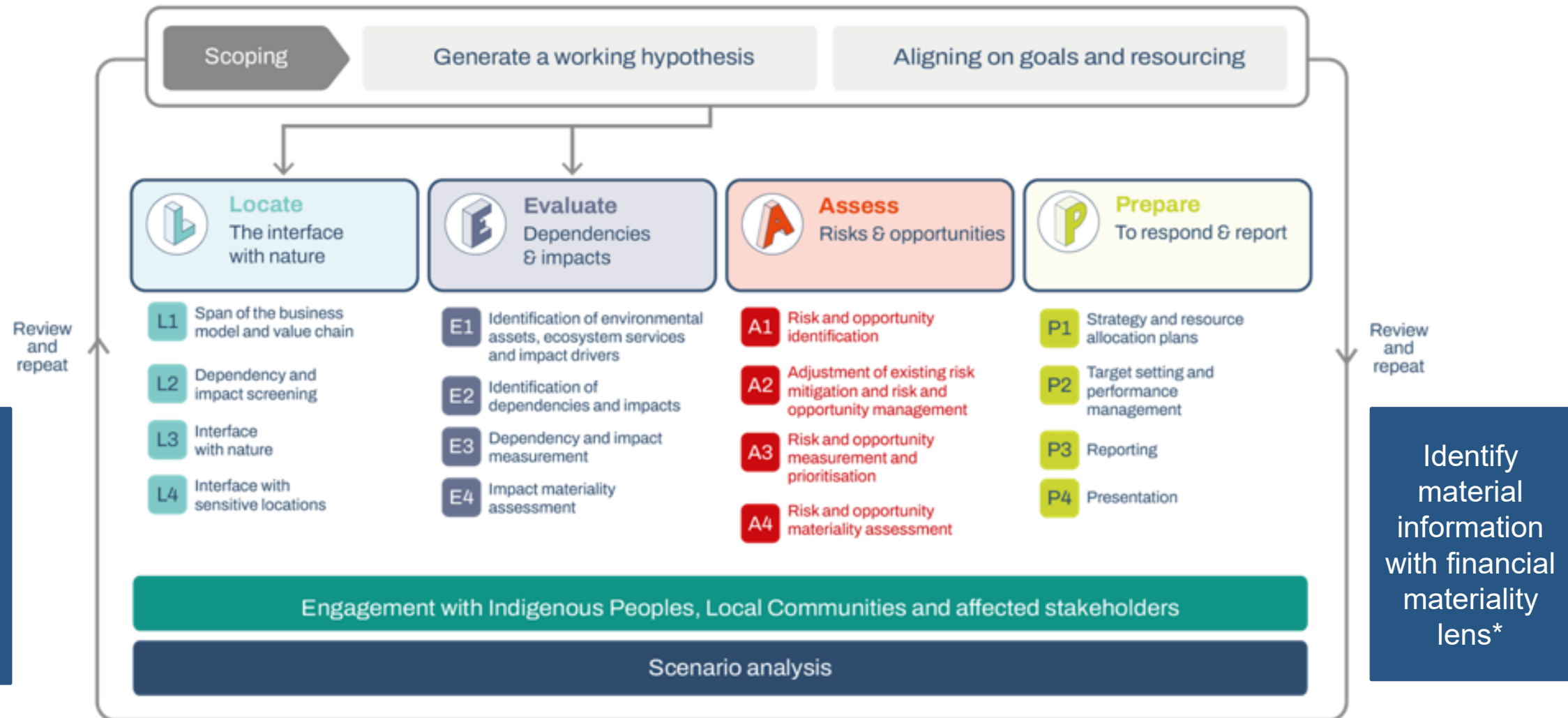
Let's find
out together in
menti

An overview of the LEAP approach

The LEAP approach has been designed to help organisations to take action



LEAP satisfies different materiality approaches



The LEAP approach for corporates and financial institutions

For corporates and financial institutions, the entry point to an assessment will vary

Corporates

This may be assessed by organisational unit, product line, process or activity using asset-level data from internal sources and from other due diligence processes for value chain asset locations

Financial institutions

It will be important to consider financed, facilitated, investment and/or insured activities and assets which may be most appropriate to assess by sector, geography and asset class

The LEAP approach: Overarching considerations

There are four overarching considerations that users of the LEAP approach need to consider

1

Scope the assessment before commencing to align on the parameters of the assessment and the resources needed

2

Consult with relevant stakeholders and receive third-party expert advice (when needed)

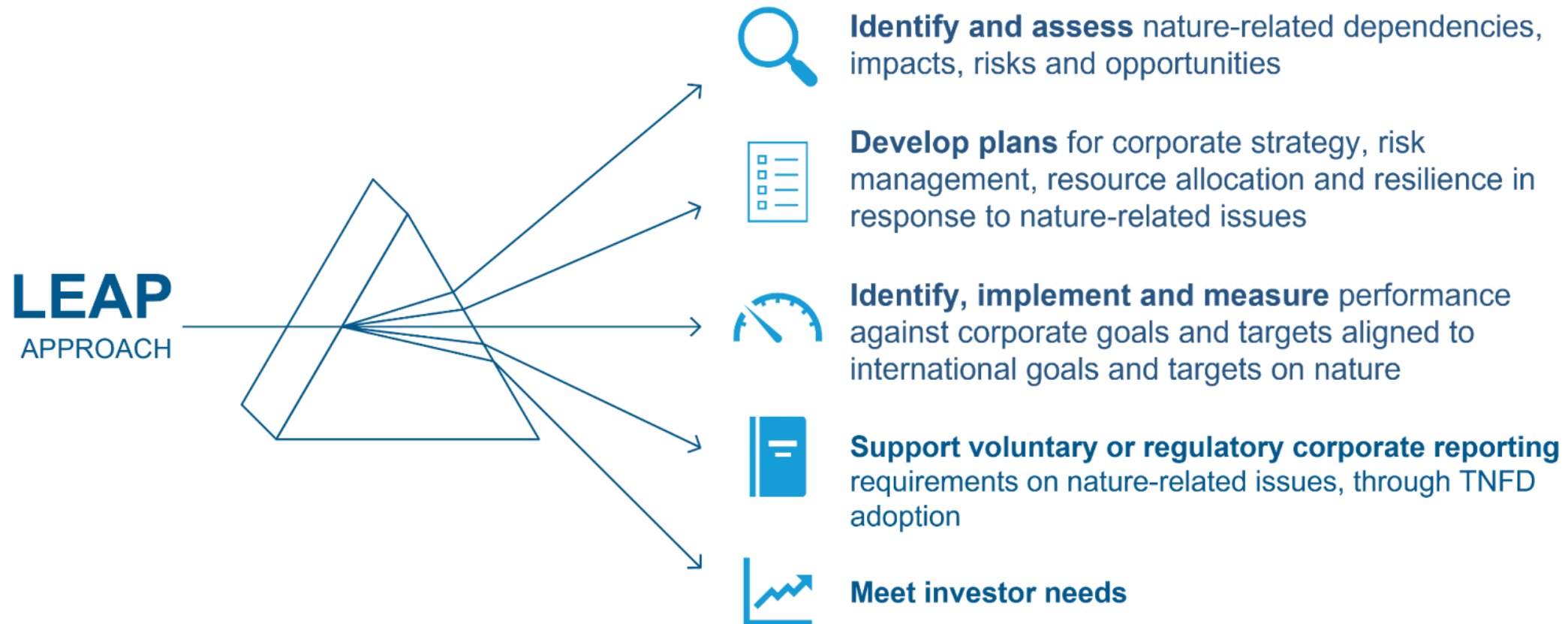
3

Iterate across LEAP phases, across business locations, business lines, investment portfolios and asset classes – in line with established risk management processes

4

Apply LEAP flexibly, its components need not be applied in strict order

Why undertake a LEAP assessment?



Learning from LEAP pilot testers



Be Flexible

Few pilots completed with the exact same scope. Adapt to new data and tools.



High-Level Scoping

Stay high-level early on and avoid detailed analysis during scoping.



Secure Alignment

Secure senior management alignment early. Have a champion and clear terms.



Heatmapping

Heatmapping is a useful and accessible way to start. Use a sectoral approach.



Integrate Nature

Incorporate nature considerations into the overall business strategy.



Value Chain Dialogue

Emphasise the importance of dialogue across the value chain.



Range of Methods

Use a range of methods and tools to support the assessment.



Integrated Reporting

Take an integrated approach to reporting climate and nature.

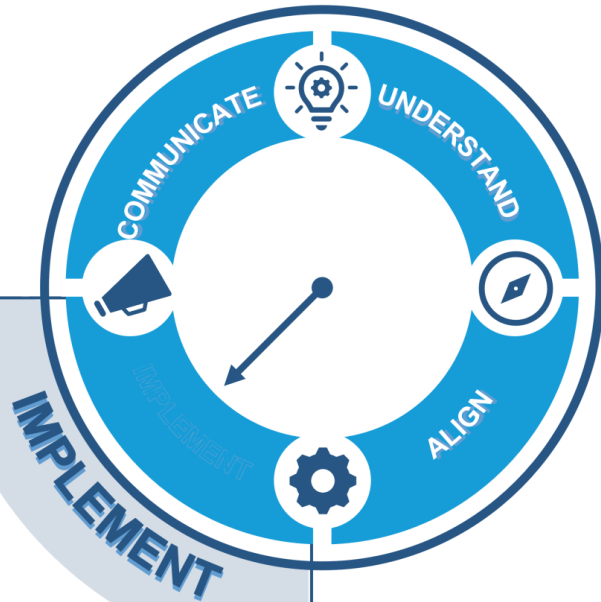
Zoom Poll

The zoom poll should appear on your screen momentarily. If it does not appear, feel free to answer in the chat.

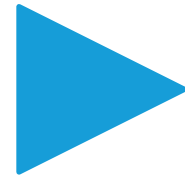
9. True or false, the LEAP phases & components need to be applied in a set order?
(Select one)

- a. True
- b. False

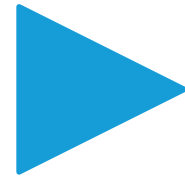
Module 3



Implementing practices and processes for identifying, assessing and managing nature-related issues



Where to start



What is LEAP?



Using LEAP in practice

Methodologies and tools to support LEAP

To access and identify tools relevant to your organisation explore the TNFD [Tools Catalogue](#)



Biodiversity Data

Data and indicators related to biodiversity.



Geospatial Data

Geospatial data on biome and land cover.



Water Data

Water-related data and risk indicators.



Life Cycle Inventory

Life cycle inventory and assessment tools.



Impact Assessment

Tools for assessing environmental impact.



Natural Capital Assessment

Tools for assessing natural capital.



How to approach selecting tools

It's important to consider which tool best suits your organisations' needs, resources and capabilities

Questions to help guide organisations to select tools:

- ① What data do we already have and where is it held?
- ① What level of granularity and precision do we need?
- ① How recent do we need data to be?
- ① Do we have the skills and time available to use the tool effectively?
- ① What are my organisations data capabilities, procurement processes and resources?



Examples of tools and datasets for companies & investors

S&P Global Nature & Biodiversity Risk dataset & Nature Risk Platform

- Empower companies and financial institutions to identify, assess, and manage location-specific nature-related **impacts and dependencies** associated with their business activities
- Builds on S&P Nature Risk Profile

Robeco Biodiversity Traffic Light

- Helps investors measure and mitigate nature loss risks in their portfolios
- **Assesses corporate positioning** on biodiversity, enabling investors to **identify leaders and laggards**

WWF Biodiversity Risk Filter

- Corporate and portfolio-level screening
- **Free online tool** that enables companies and financial institutions to **Inform, Explore, Assess, and Act** on biodiversity risks

Recap: LEAP process as foundational step for TNFD reporting

Locate the interface with nature

Evaluate impacts and dependencies

Assess risks and opportunities

Prepare to respond and report

Case study: First-time LEAP assessment

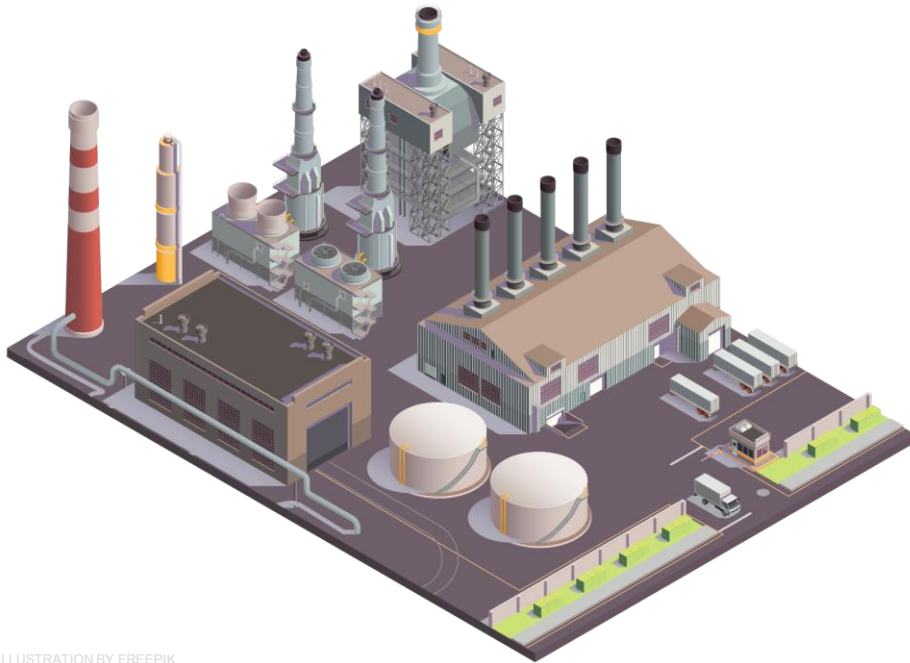


ILLUSTRATION BY FREEPIK



Company

- ▶ Global petrochemicals company with USD 10+ billion revenue



Footprint

- ▶ 30 production facilities and plants globally



Objectives

- ▶ Get ahead of upcoming regulatory requirements (esp. EU CSRD)
- ▶ Understand and quantify risks



Scope

- ▶ Focus on own operations in first step
- ▶ Upstream restricted to one pipeline
- ▶ Downstream out of scope

Phase: Locate interface with nature



Understand on asset-basis



Type of asset

- ▶ Ethylene production and derivatives



Geography

- ▶ Country: USA
- ▶ Biome: Temperate coniferous forest



Mapping of asset

- ▶ Perimeter of asset defined via polygons/GPS mapping



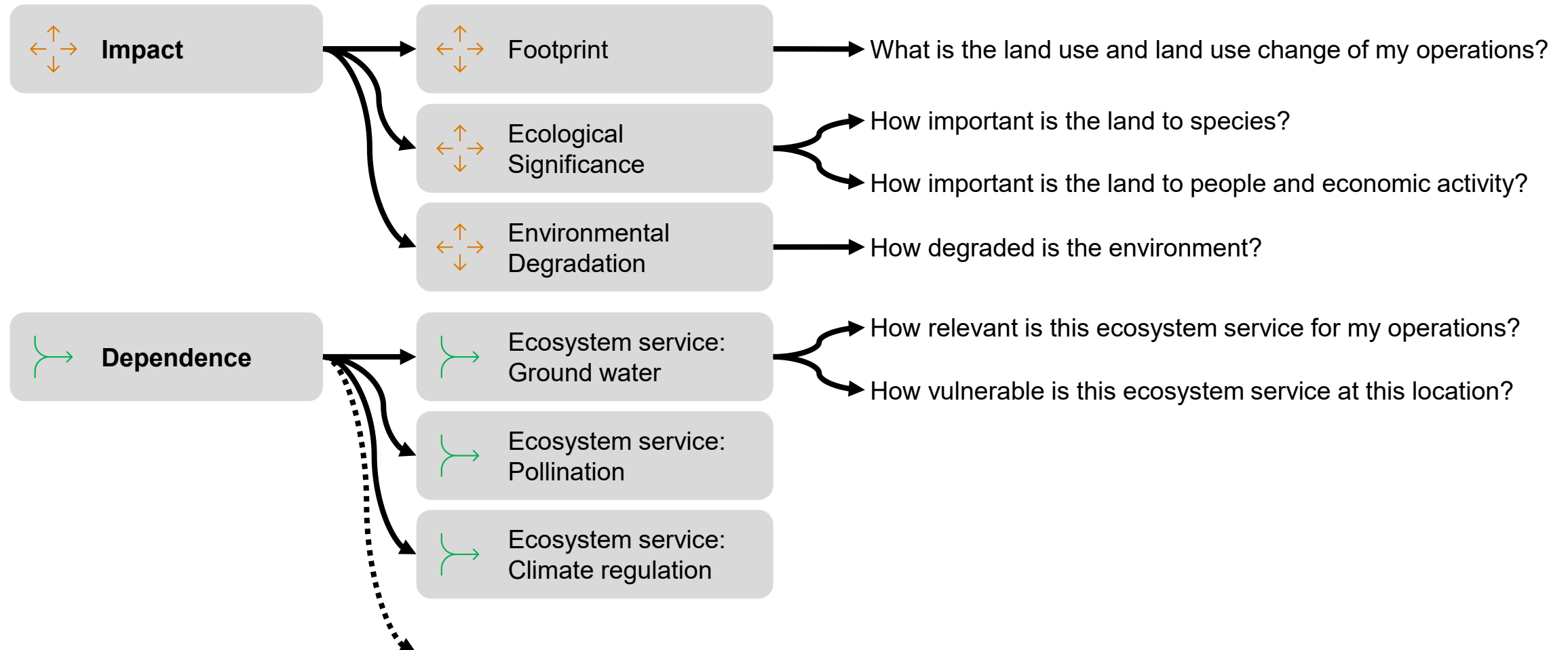
Interface with nature

- ▶ No overlap with KBA/WDPA¹
- ▶ Water intake from river and groundwater for cooling
- ▶ Potential impact due to chemical pollution or microplastics
- ▶ Land use for storage infrastructure, tanks, piping

1. KBA: Key Biodiversity Area (following standards by IUCN/International Union for Conservation of Nature), WDPA: World Database of Protected Areas (maintained by UNEP-WCMC)

Phase: Evaluate impacts and dependencies

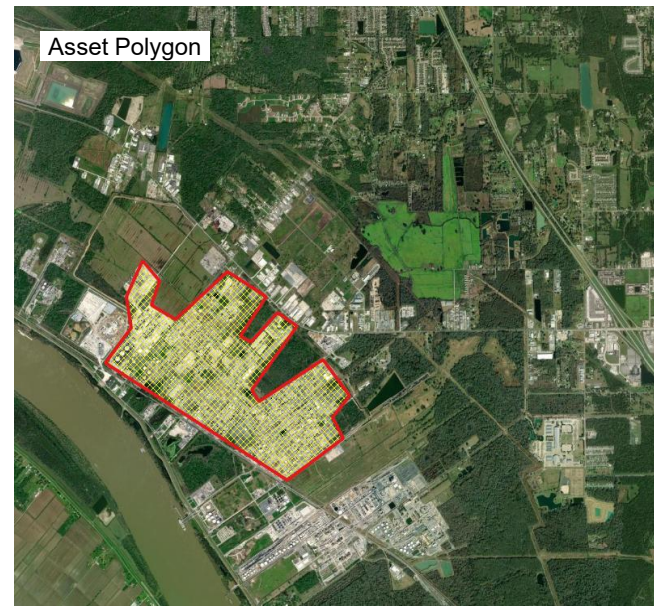
Key questions to evaluate impacts and dependencies per asset on local level:



Phase: Evaluate impacts and dependencies

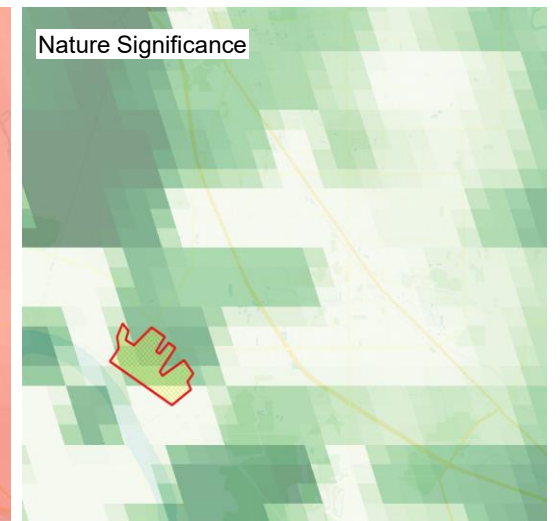
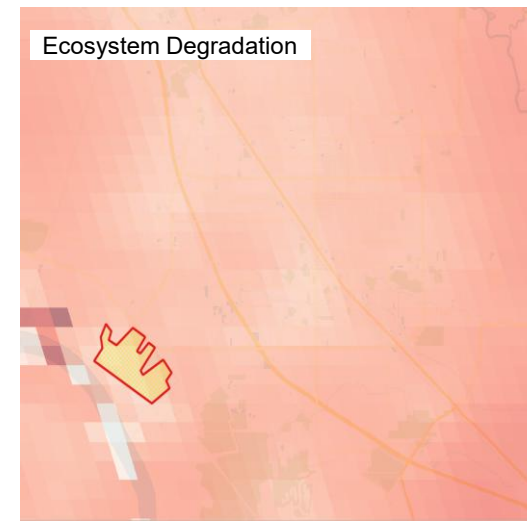
Impacts

Footprint	24.4 ha
Impact ratio	0.26
Ecosystem degradation	0.03
Ecosystem significance	0.45
Significance to species	0.00
Significance to people (ecosystem contribution)	0.45
Overlap with Key Biodiversity Area	0.0 ha
Overlap with World Database of Protected Areas	0.0 ha



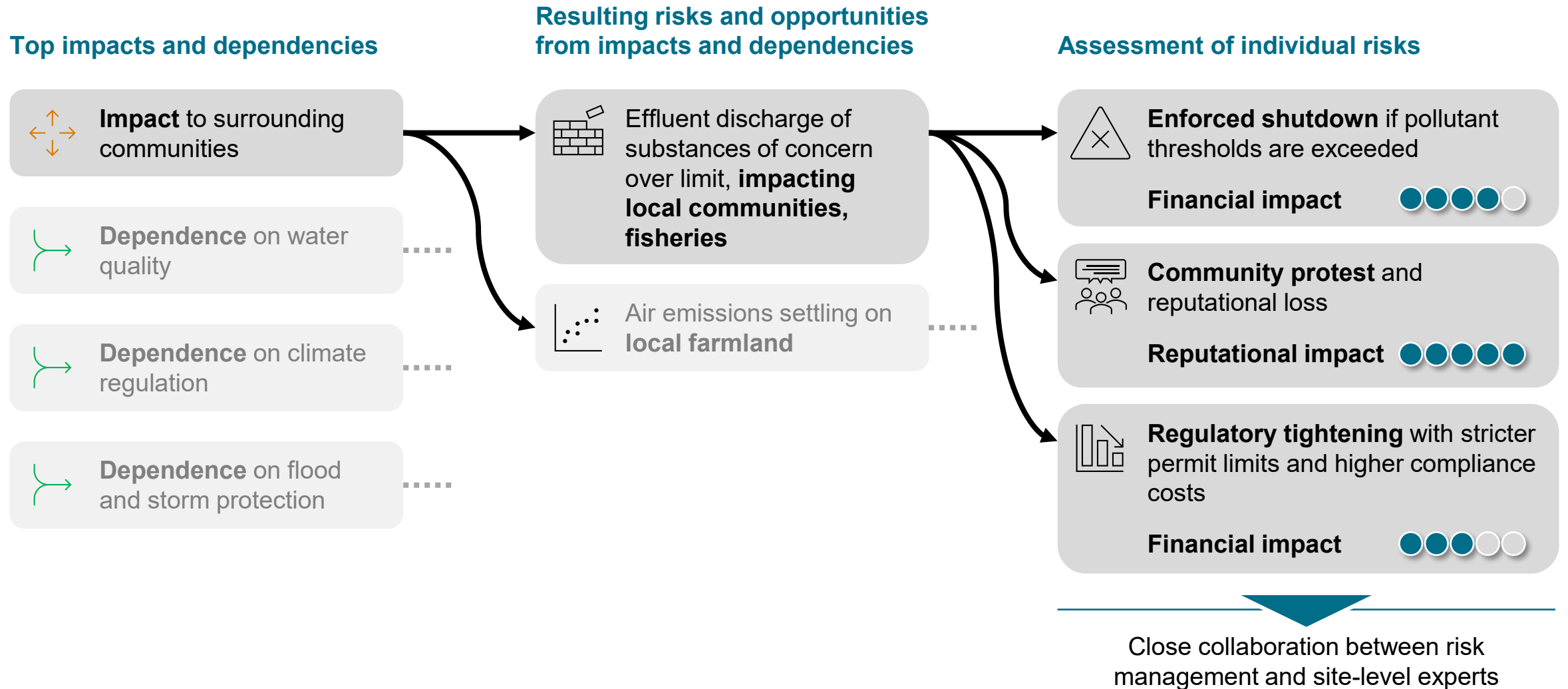
Dependencies

Composite dependency	0.75
Animal-based energy	0.00
Fibres and other materials	0.00
Genetic materials	0.00
Ground water	0.31
Surface water	0.31
Maintain nursery habitats	0.00
Pollination	0.00
Soil quality	0.00
Ventilation	0.00
Water flow maintenance	0.00
Water quality	0.61
Bio-remediation	0.59
Dilution by atmosphere and ecosystems	0.00
Filtration	0.57
Mediation of sensory impacts	0.00
Buffering and attenuation of mass flows	0.00
Climate regulation	0.57
Disease control	0.00
Flood and storm protection	0.56
Mass stabilisation and erosion control	0.47
Pest control	0.00

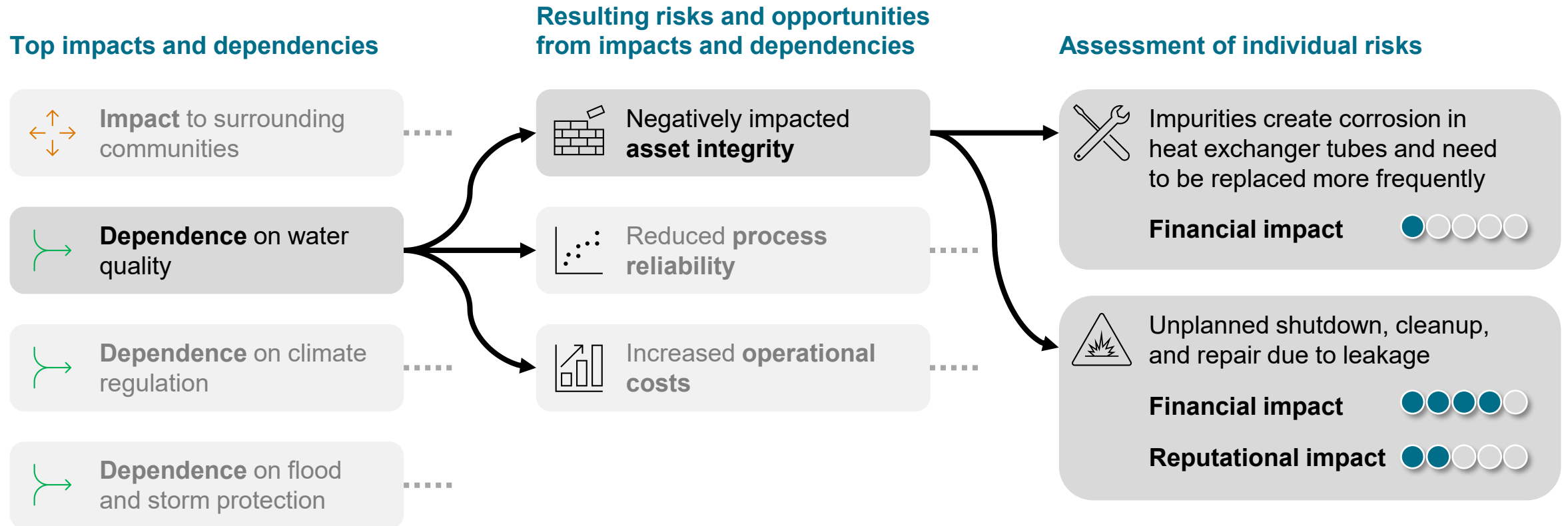


Risk Thresholds: Very Low: 0-0.1, Low: 0.1-0.3, Medium: 0.3-0.5, High: 0.5-0.7, Very High: >0.7

Phase: Assess risks and opportunities for priority assets



Phase: Assess risks and opportunities for priority assets



Close collaboration between risk management and site-level experts

Phase: Prepare to respond and report

Add top risks to Enterprise Risk Management (ERM) register

E.07.a ...

E.07.b ...

E.08.a ...

E.08.b ...

E.08.c ...

E.09.a ...

E.09.b Low water quality impacts equipment integrity

Define risk management approach

Policies

- ▶ Water Resource Management Policy

Actions

- ▶ Upgrade filtration system with hydro cyclones
- ▶ Install particle sensors

Metrics and targets

- ▶ Water quality metrics: Total suspended solids (TSS, mg/L)
- ▶ Asset integrity metrics: Erosion rate (mm/year) at critical points

Disclose in TNFD logic

Governance

- ▶ Who is responsible for overseeing and managing risk

Strategy

- ▶ What is the risk and its potential impact

Risk management

- ▶ How is risk identified, assessed, and managed

Metrics and targets

- ▶ How is risk measured and what targets are set to assess and address risk

Zoom Poll

The zoom poll should appear on your screen momentarily. If it does not appear, feel free to answer in the chat.

10. Which phase of the LEAP process do you see as the most challenging?

- a. Scoping
- b. Locate
- c. Evaluate
- d. Assess
- e. Prepare

Let us know why in the chat!

Key takeaways



Tackling nature-related issues requires an organization wide approach

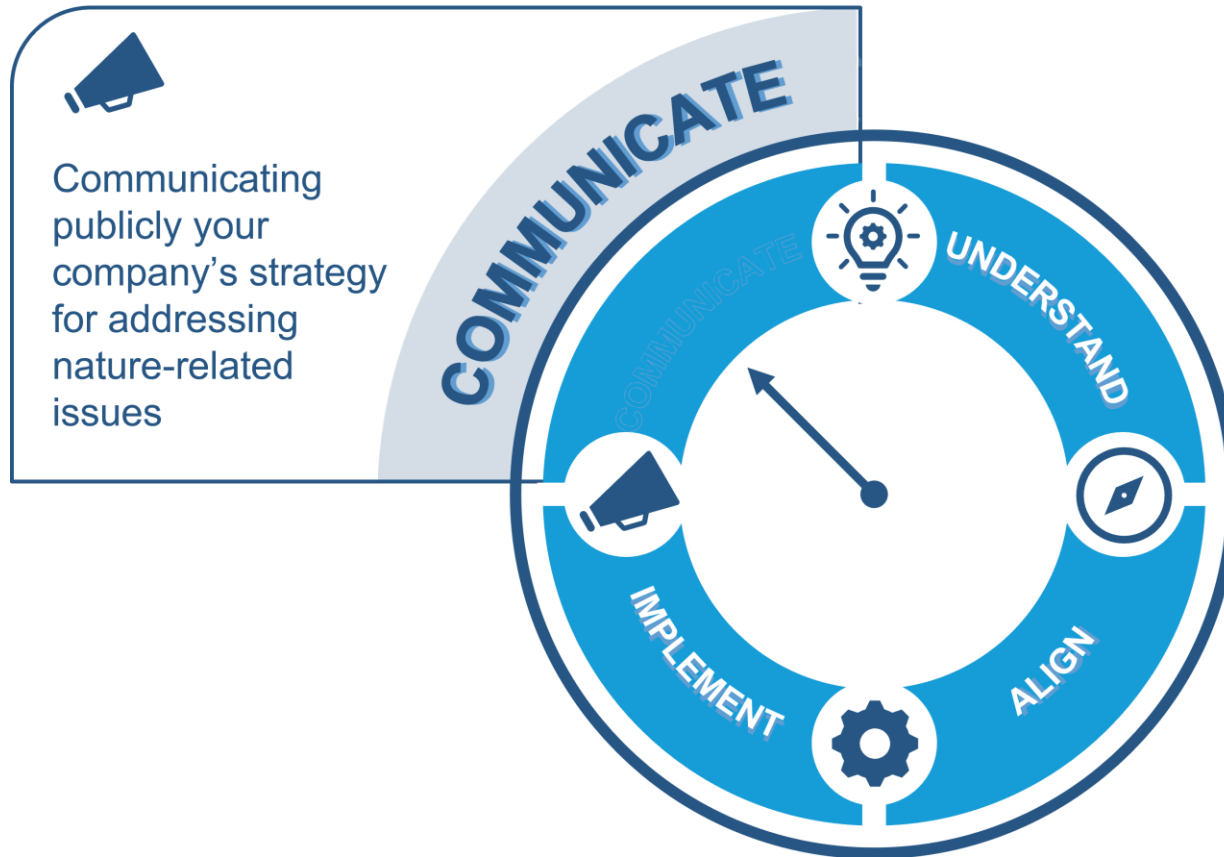


The LEAP approach is the starting point to identify, evaluate, assess & report nature-related issues



There are tools and case studies available that can help you to do this!

Module 4



Module 4



Communicating publicly your company's strategy for addressing nature-related issues

COMMUNICATE



Engagement



Investor reporting

Module 4



Communicating publicly your company's strategy for addressing nature-related issues

COMMUNICATE



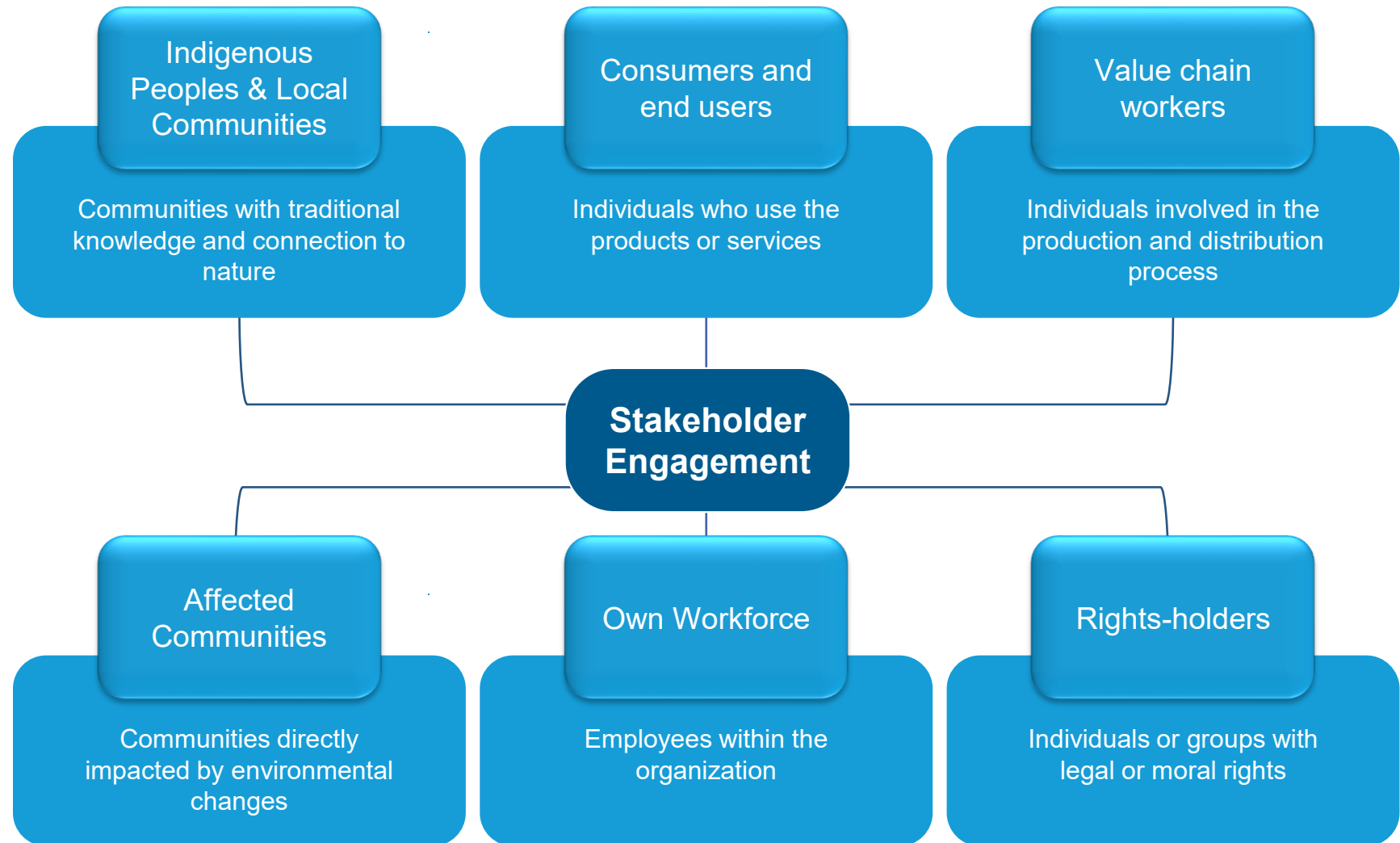
Engagement



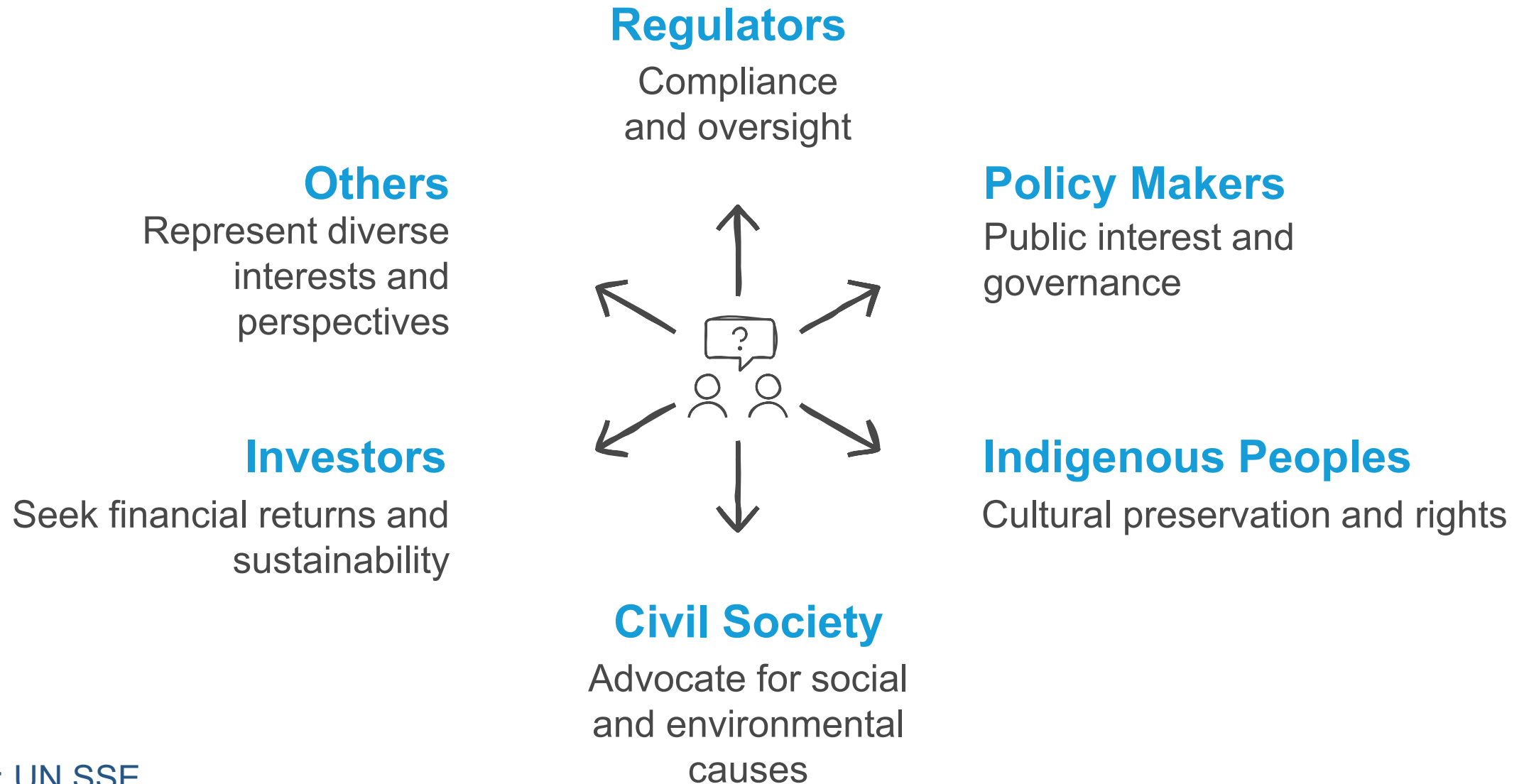
Investor reporting

Who to engage

Numerous groups might be affected by an organisation's nature-related activities or value chains



Stakeholder expectations on nature

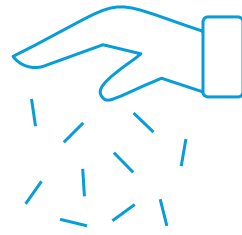


Benefits of engagement



Meeting Standards

Helps organisations meet international standards, jurisdictional requirements and investor expectations.



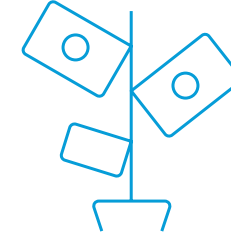
Managing Issues

Helps organisations to manage and respond to nature-related issues effectively.



Collaboration

Establishes inclusive, respectful and open collaboration with Indigenous Peoples and Local Communities and affected stakeholders.



Creating Value

Creates opportunities of value to the organisation that contribute to the restoration and protection of nature and benefit these groups.

Indigenous Peoples and Local Communities

Effective engagement is critical to assess, manage and disclose nature-related issues

Indigenous Peoples and Local Communities have proven highly effective in protecting ecosystems through their knowledge, community-led practices and institutions.

Engagement with Indigenous Peoples, Local Communities and affected stakeholders is typically not defined in standard business procedures and is poorly executed, but these relationships are important to assess and manage the organisation's nature-related issues.



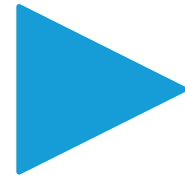
Source: [TNFD](#)

Module 4

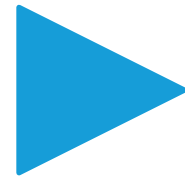


Communicating publicly your company's strategy for addressing nature-related issues

COMMUNICATE



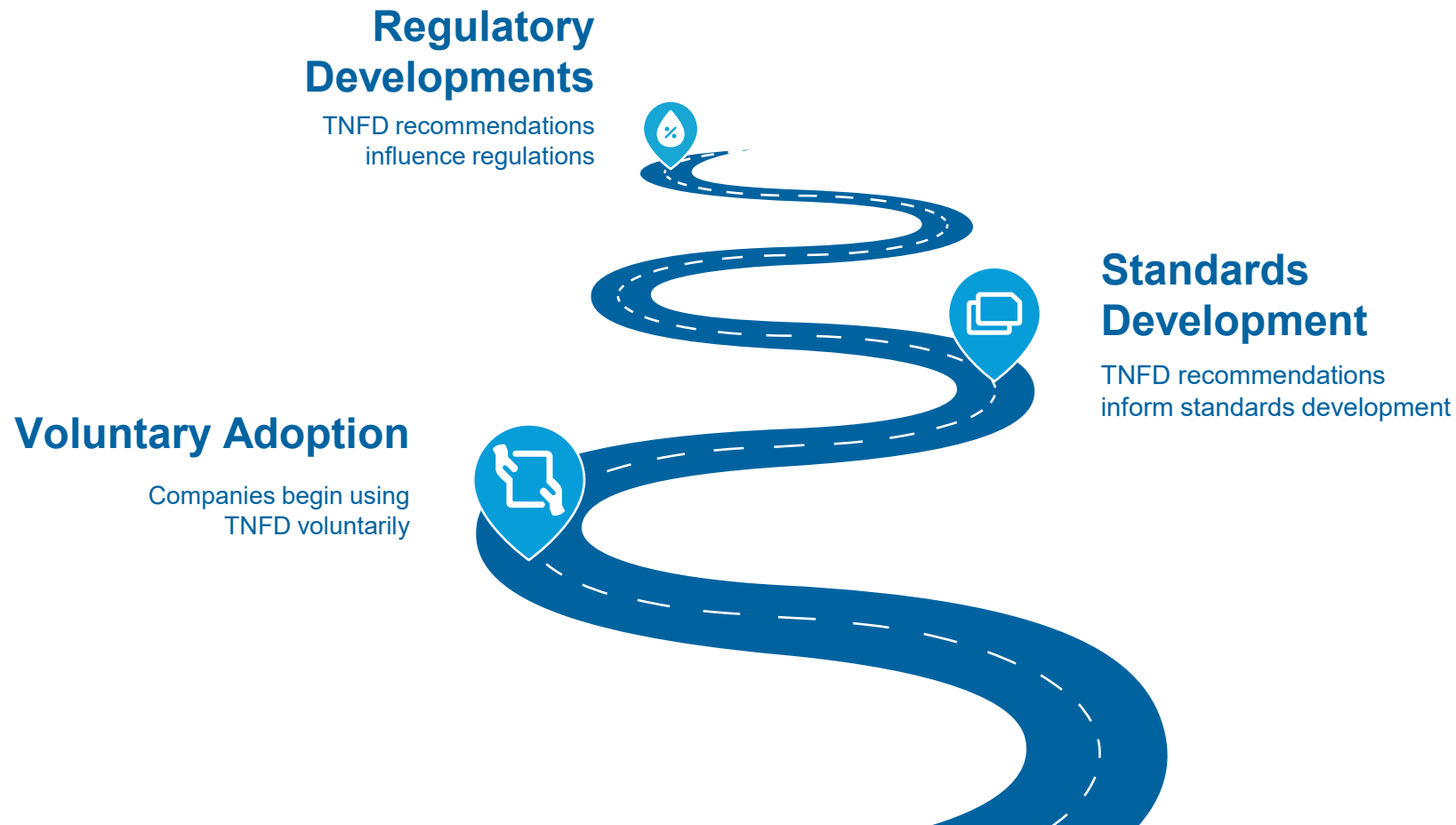
Engaging Indigenous People & Local Communities



Investor reporting

You can get started now whilst regulations evolve

TNFD Adoption Pathway



Communicating Nature-related information

Model guidance on nature-related financial disclosures



Annex 1: UN SSE nature disclosures checklist

Clear, credible, and comparable communication is essential when preparing TNFD-aligned disclosures for public reporting. Investors are increasingly seeking integrated information that connects nature-related risks and opportunities with climate, social, and governance performance. The goal is to present a coherent, decision-useful narrative that meets both TNFD guidance and the reporting requirements of the jurisdiction where your company is registered.

The TNFD recommends integrating nature with other business and sustainability-related disclosures where possible, and highlights particularly the importance of integrating nature with climate. However, it is up to each company to present this information in a way that makes the most sense for investors and key stakeholders. This checklist, developed by UN SSE, can be used to ensure disclosures are meeting corporate objectives, national or regional requirements, and global expectations.

1. Speak the language of investors - with a nature lens

- **Link DIROs to enterprise value:** Show how dependencies on ecosystem services (e.g. pollination, freshwater availability), impacts on nature, and nature-related risks and opportunities could affect enterprise value, e.g. through changes in revenue, cost structure, capital access, and brand value.
- **Quantify DIROs:** Use credible, consistent metrics (e.g., total disturbed area (km²); water withdrawal and consumption (m³) from areas of water scarcity; value of assets, liabilities, revenue, and expenses that are assessed as vulnerable to nature-related physical risks), and explain methodologies. Where possible, align with TNFD-recommended indicators and metrics.
- **Demonstrate resilience and strategy:** Show how your business is adapting to emerging nature-related DIROs with credible data and evidence. For example, explain how the business adapts to ecosystem degradation, regulatory shifts (e.g., biodiversity credits), or supply chain vulnerabilities, and how opportunities (e.g., nature-based solutions) strengthen long-term value creation.

2. Integrate nature into climate and broader ESG narratives

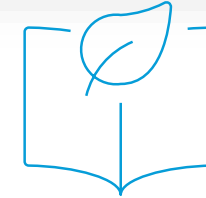
- **Show interlinkages:** Investors increasingly understand how climate, nature, and social dimensions interact with each other. Aim to show how these external factors, and their interconnectedness, impact your value chain and operations. For example, demonstrate how nature loss compounds climate risk (e.g., reduced carbon sequestration from deforestation), and how social dimensions (e.g., Indigenous rights) affect your nature-related dependencies and impacts.
- **Reference frameworks used for nature-related practices and disclosure:** If using ISSB, GRI, ESRS, or other frameworks for disclosure, indicate explicitly how TNFD

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Investor Language

Communicate effectively with investors interested in nature.



Integrate Narratives

Connect nature with climate and ESG stories.



Jurisdictional Tailoring

Adapt disclosures to meet local regulations.



Build Trust

Be transparent and report to stakeholders.



Data-Driven Narratives

Use data to support your nature disclosures.

Speaking to an investor audience



Investor Language

Communicate effectively with investors interested in nature.

Nature risks & opportunities

Taaleri Bioindustry Ltd Portfolio

Category	Risk / Opportunity	Description	Potential financial impact	Assets & Time horizon		Materiality
Direct physical risk	R	Forest Fires: Increased risk of forest fires, potentially exacerbated by climate change, can lead to significant losses of forest resources and damage to production facilities.	Reduces the supply of raw material, which causes the prices to increase. These increases can be detrimental for some assets' profitability / 0 – 1,000,000 €	All assets	5-20 years	Informative
	R	Loss of Habitat: Industrial activities in the bioindustry can lead to habitat destruction, impacting biodiversity and ecosystem services essential for the industry.	Average decrease in raw material supply & its impacts on raw material prices impacting OpEx by roughly -10-20%	All assets	5-20 years	Informative
Indirect physical risk / Market risks	R/O	Changes in Consumer Preferences: Growing global awareness of environmental issues may lead to shifts in consumer preferences towards more sustainable products, affecting demand patterns for Finnish bioindustry products.	Decreased / increased demand for products invested in leading to unsuccessful/successful and unsustainable / sustainable investments translating to lost / gained capital and LP trust / 1,000,000 – 10,000,000 €	All assets	1-5 years	Critical
	R/O	Emergence of Substitute Products: Environmental changes elsewhere could lead to the development and preference for alternative materials, potentially impacting the demand for traditional bioindustry products.	Decreased / increased demand for products invested in leading to unsuccessful / successful and unsustainable / sustainable investments translating to lost / gained capital and LP trust / 1,000,000 – 10,000,000 €	All assets	1-5 years	Critical
	R	International Environmental Policies: New global or EU-wide environmental regulations in response to changing environmental conditions could impact the Finnish bioindustry, requiring adaptations in practices or technologies.	Increased OpEx costs due to adaptations in operations (increased labour / advisory costs, and audit costs, implementing new technology) / 10,000 – 100,000 €	All assets	5-20 years	Important
	R/O	Trade Policies: Environmental issues can influence trade policies, potentially affecting the export and import conditions for bioindustry products.	Increased OpEx costs due to adaptations in operations as well as increased import / export prices impacting competitiveness (e.g. CBAM) / Improved competitiveness compared to less sustainable products and raw materials used in production through decreases in related costs / 0 – 100,000 €	All assets	1-5 years	Informative

TAALERI
Bioindustry

TCFD & TNFD Risk Report

Taaleri Bioindustry

Reporting period 2023



[Taaleri 2023 TCFD and TNFD Risk Report](#)

Integrating nature with existing narratives



Integrate Narratives

Connect nature with climate and ESG stories.

Alignment with TNFD recommendations

Theme	Recommended disclosures	Annual report section/Orsted report	Section	Page
Governance	a) Describe the board's oversight of nature-related dependencies, impacts, risks and opportunities	Management's review	Corporate governance	52-61
	b) Describe management's role in assessing and managing nature-related dependencies, impacts, risks and opportunities.	Management's review	Corporate governance	52-61
	c) Describe the organisation's human rights policies and engagement activities, and oversight by the board and management, with respect to Indigenous Peoples, Local Communities, affected and other stakeholders, in the organisation's assessment of, and response to, nature-related dependencies, impacts, risks and opportunities.	Sustainability statements Sustainability statements Sustainability statements	Interests and views of stakeholders Environment: Biodiversity and ecosystems Social: Affected communities	79 102-106 123-125
Strategy	a) Describe the nature-related dependencies, impacts, risks and opportunities the organisation has identified over the short, medium and long term.	Management's review Sustainability statements Sustainability statements	Strategy and business Double materiality assessment Environment	20-38 70-79 81-110
	b) Describe the effect nature-related dependencies, impacts, risks and opportunities have had on the organisation's business model, value chain, strategy and financial planning, as well as any transition plans or analysis in place.	Management's review Sustainability statements	Strategy and business Environment	20-38 81-110
	c) Describe the resilience of the organisation's strategy to nature-related risks and opportunities, taking into consideration different scenarios.	Management's review Sustainability statements	Risks and risk management Environment	34-37 81-110
	d) Disclose the locations of assets and/or activities in the organisation's direct operations and, where possible, upstream and downstream value chain(s) that meet the criteria for priority locations.	Management's review Sustainability statements	Overview: Our footprint Environment: Biodiversity and ecosystems	14 102-106
	a) i. Describe the organisation's processes for identifying, assessing and prioritising nature-related dependencies, impacts, risks and opportunities in its direct operations.	Management's review Sustainability statements	Corporate governance Risks and risk management	52-61 34-37
	ii. Describe the organisation's processes for identifying, assessing and prioritising nature-related dependencies, impacts, risks and opportunities in its upstream and downstream value chain(s).	Management's review Sustainability statements Sustainability statements	Double materiality assessment Governance: Business conduct	70-79 127-130
	b) Describe the organisation's processes for monitoring nature-related dependencies, impacts, risks and opportunities.	Management's review Sustainability statements Sustainability statements	Risks and risk management Double materiality assessment Environment: Biodiversity and ecosystems	34-37 70-79 102-106
Risk and impact management	c) Describe how processes for identifying, assessing, prioritising and monitoring nature-related risks are integrated into and inform the organisation's overall risk management processes.	Management's review Sustainability statements	Risks and risk management Double materiality assessment	34-37 70-79
	a) Disclose the metrics used by the organisation to assess and manage material nature-related risks and opportunities.	Management's review	Overview: Strategic ambitions	6



Meeting jurisdictional requirements



Jurisdictional Tailoring

Adapt disclosures to meet local regulations.

All organisations should **assess** their nature-related issues even if they do not **disclose** them

Who needs to **assess** their nature-related issues?

All organizations – large or small – publicly owned or privately held – should assess the nature-related issues associated with their operations and business model because:

- the acceleration of nature loss and the declining resilience of nature can have negative impacts on any business
- All businesses can lighten their footprint on nature to help contribute to nature-positive outcomes

Who needs to **disclose** their nature-related issues?

Many organisations need to disclose their nature-related issues to comply with current and future regulatory requirements by governments and to meet the growing needs for decision-useful data from regulators, stock exchanges and investors.

Some organisations may wish to voluntarily disclose their nature-related issues to show their commitment to sustainability and/or industry leadership position.

Being transparent to build trust



Build Trust

Be transparent and report to stakeholders.

Hypotheses formulated

The main hypotheses formulated by Ferrovial in relation to the resilience of its strategy and business model with respect to biodiversity and ecosystems are:

1. **Impact on natural capital:** Ferrovial's projects and infrastructure are assumed to generate an impact on natural capital, including biodiversity and ecosystems. To minimize these impacts, the Company believes that it is possible to adopt measures that follow the mitigation hierarchy, from avoiding impacts, minimizing them, and restoring the affected ecosystems, to compensating those effects that cannot be avoided.
2. **Mitigation hierarchy and "no net loss":** Ferrovial assumes that environmental management must be oriented to the principle of "no net loss" of biodiversity, working toward "net positive impact." Under this hypothesis, it believes that negative effects on biodiversity can be neutralized through the effective compensation of impacts, which is integrated into the development of projects following the Environmental Impact Assessments (EIA), where applicable.
3. **INCA methodology:** The Company assumes that it is possible to effectively evaluate design and site selection alternatives through its INCA (Integrated Natural Capital Assessment) methodology. This tool is used to measure impacts on biodiversity and to assess options for minimizing them. The integrated natural capital analysis is deemed to allow for decision making that mitigates impacts on ecosystems.
4. **Climate change as an additional factor:** Climate change is considered to be an element that exacerbates the vulnerability of ecosystems and biodiversity. This hypothesis includes the evaluation of how future climate changes, such as extreme temperatures and changes in precipitation patterns, will affect biodiversity and, therefore, the resilience of the infrastructures that Ferrovial operates and manages.
5. **Participation and consultation with local communities:** Another relevant hypothesis is that the active participation of local communities and other stakeholders contribute positively to the planning and management of projects that impact biodiversity. Consultation and collaboration are considered fundamental to ensure an inclusive and sustainable approach.

These assumptions are integrated into Ferrovial's sustainability strategy and project planning, ensuring that biodiversity-related risks are effectively managed to contribute to the long-term resilience of its operations and activities.

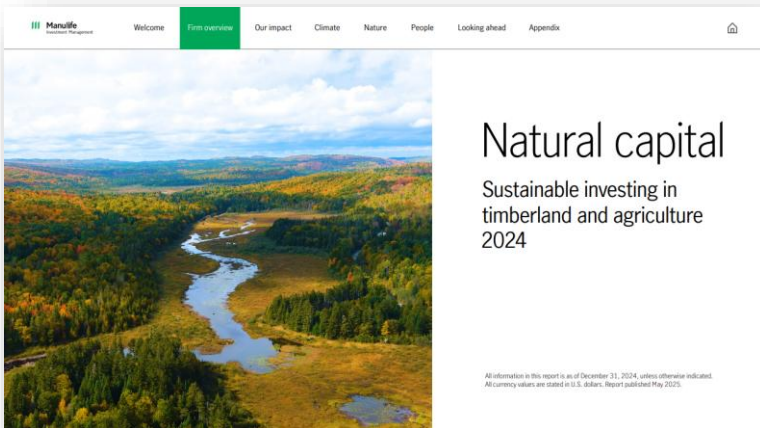
These results reflect Ferrovial's commitment to sustainability and environmental protection, aligning its activities and operating processes with best practices to ensure the conservation of biodiversity and the resilience of its operations in the face of environmental risks.

Leading with data



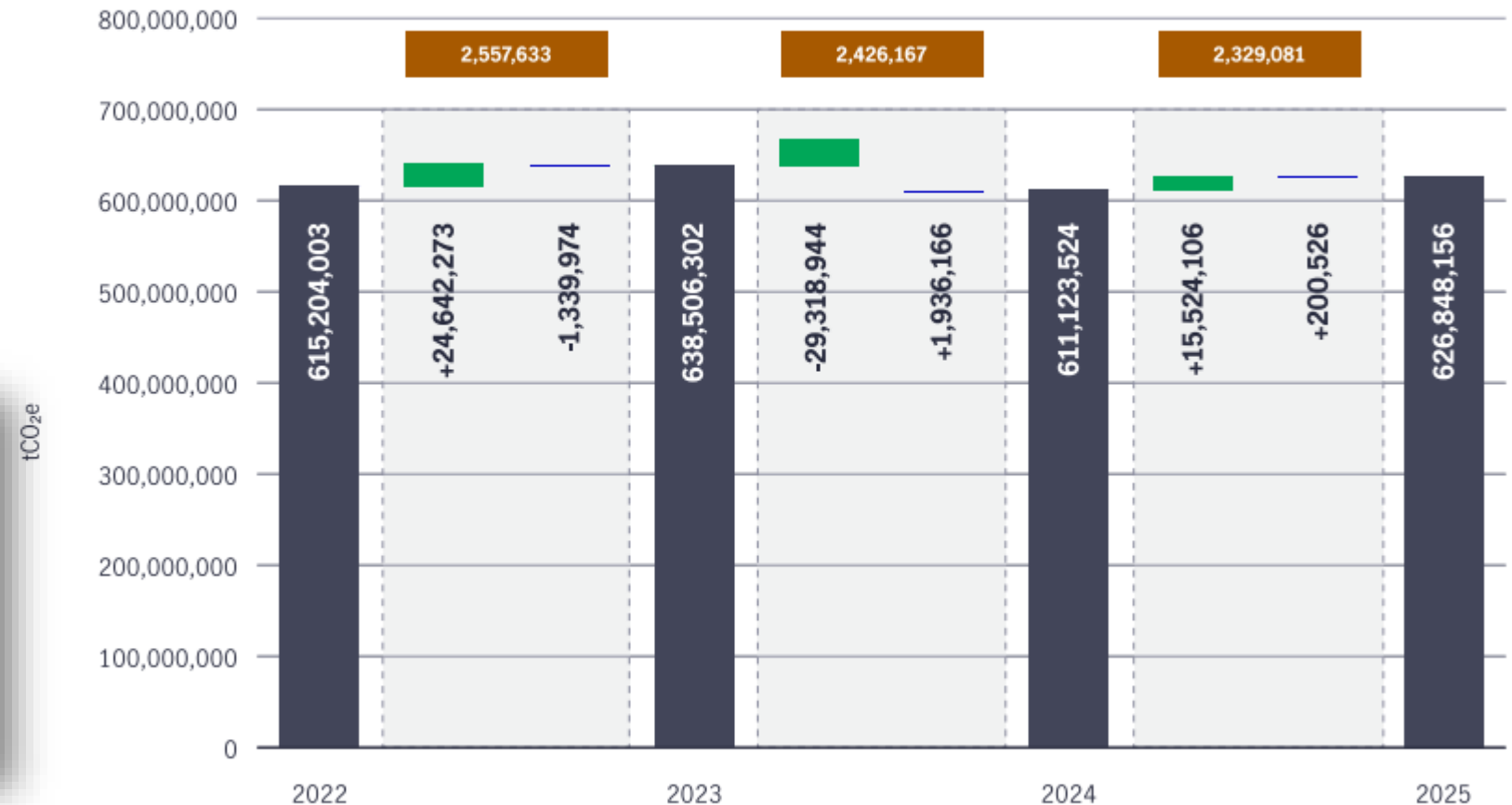
Data-Driven Narratives

Use data to support your nature disclosures.



Timberland forest carbon flow, 2022–2025

■ Forest carbon stores ■ Resource change ■ Net biological change ■ Carbon stored in harvested wood products



Key takeaways



Engagement of Indigenous People & Local Communities is key to meaningful assessment & management of nature-related issues



Preparing voluntary disclosures now will mean you are prepared for future reporting requirements



Investor-grade information should speak the right language and be balanced and transparent

GOALS



Explain **why** nature is relevant for your organisation



Be familiar with **what** resources are available to manage & disclose nature-related issues



Understand **how** to identify, assess and manage nature-related issues



Identify **who** requires this information and how to best integrate it into public disclosures

Zoom Poll

11. How well do you understand the link between nature and business now?

(Rating scale from 0-10)

The zoom poll should appear on your screen momentarily. If it does not appear, feel free to answer in the chat.

The background features a dark blue gradient with a light blue geometric shape on the left. A white line graph with three peaks is overlaid on the blue shapes. The word "Menti" is written in a bold, black, sans-serif font within the light blue shape.

Menti

**What is your main
takeaway from
today's training?**

Please use the link in the chat to
access the Mentimeter. Keep that
window open in your browser as we will
come back to it again.

KEY RESOURCES



SSE

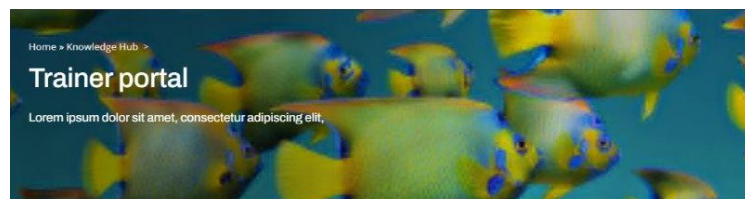
TRAINING MATERIALS



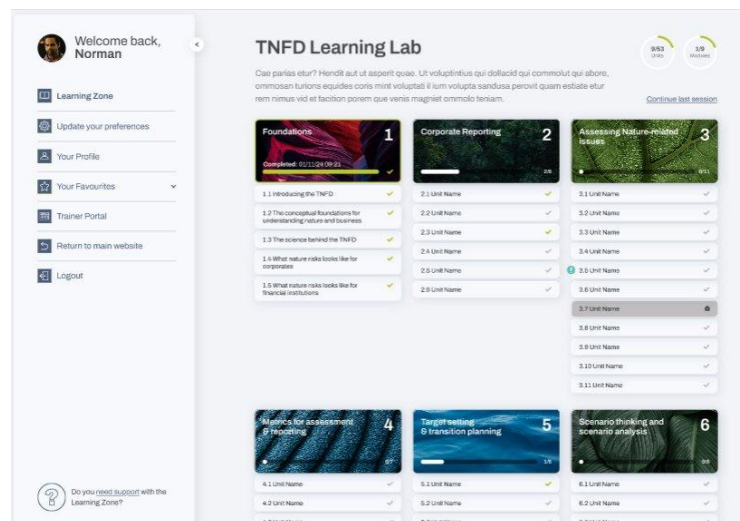
Find all training materials, including the slide handout and model guidance, under 'Resources' on the SSE webpage for this workshop.

Building capacity on nature: TNFD tools and resources

Trainer Portal



Learning Lab



Example reports

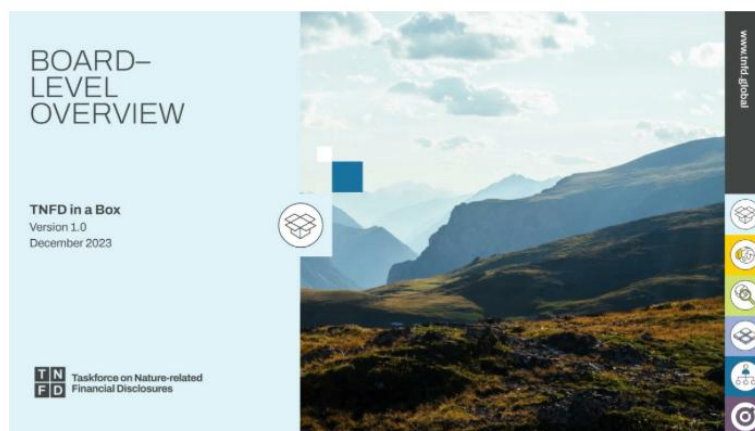
What is a TNFD-aligned report?

Upload your TNFD-aligned report

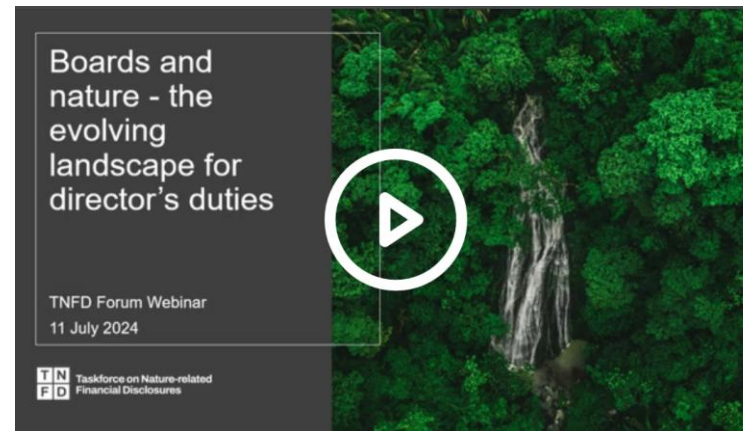
Upload your report
Submit a report online.

Company	Type of Report	Year Published	SASB Sector	Organisation Type	HQ Country or Area	Report Download
E SUN BANK	Integrated TCFD + TNFD report	2024	Consumer Finance	Financial Institution or Services	Taiwan, Province of China	View Report
Bank Australia	Mainstream annual report / Financial filings e.g. CSRD	2024	Mortgage Finance	Financial Institution or Services	Australia	View Report
Tokyu Fudosan Holdings Corp.	Nature/TNFD report	2024	Real Estate	Corporate	Japan	View Report
Storebrand	Integrated TCFD + TNFD report	2024	Consumer Goods	Financial Institution or Services	Norway	View Report

TNFD in a Box



TNFD Webinars



Access these resources on the TNFD Knowledge Hub:



What is your Nature Risk?

[Request follow-up >](#)

Learn more about [S&P Global Nature & Biodiversity Risk Solutions](#), providing decision-grade metrics to assess a company's impact & dependencies on nature as recommended by the Global Biodiversity Framework (GBF) and in line with the Taskforce on Nature-related Financial Disclosures (TNFD) LEAP approach.

Module 1: Key resources

- [TNFD Glossary](#)
- [Getting started with adoption of the TNFD recommendations](#)
- [SSE Model Guidance on Nature-related Financial Disclosures](#) (Chapter 1)
- [IPBES Global Assessment Report on Biodiversity and Ecosystem Services](#)
- [Kunming-Montreal Global Biodiversity Framework](#)

Module 2: Key resources

- [TNFD 2025 Status Report](#)
- [TNFD Example Reporting Library](#)
- [TNFD Recommendations Report](#)
- [TNFD Sector Guidance](#)
- [TNFD Biomes Guidance](#)
- [TNFD Standards Alignment & Correspondence Mapping](#)

Module 3: Key resources



- [Guidance on the TNFD LEAP Approach](#)
- [LEAP use cases](#)
- [TNFD Tools Catalogue](#)
- [UNEP WCMC Nature Tools Compass](#)
- [Guidance on Value Chains](#)
- [Guidance on Scenario Analysis](#)
- [Guidance on nature in transition plans](#)

Module 4: Key resources

- 
- [Guidance on engagement with Indigenous Peoples, Local Communities and affected stakeholders](#)
 - [UN Declaration on the Rights of Indigenous Peoples](#)
 - [UN Guiding Principles on Business and Human Rights](#)
 - [Example TNFD Reporting Library](#)
 - [Asking Better Questions on Nature for Board Directors](#)
 - [SSE Model Guidance on Nature](#) (including Annex 1: the Nature Disclosures Checklist)



Certificate of Participation

YOUR NAME HERE

Participated in
Managing and Reporting on Nature

In strategic collaboration with:



Taskforce on Nature-related
Financial Disclosures



Date Issued:

4 CPD Credits

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Click on the link in the chat.

THANK YOU TO OUR OFFICIAL SUPPORTERS

Become an SSE Supporter today!





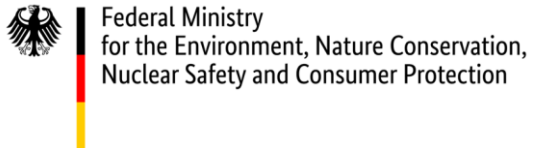
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