



MEDIA RELEASE – 25 October 2023

World-first combined Illustrative Example of Nature-and Climate-related Financial Disclosures

Forico has published a world-first illustrative example of an integrated climate and nature sustainability report aligned to the recommendations of both the Taskforce for Climate-related Financial Disclosures (TCFD) and Taskforce for Nature-related Financial Disclosures (TNFD). The combined report is an exemplar for businesses and paves the way for the further anticipated development of nature-related reporting.

The Taskforce for Nature-related Financial Disclosures (TNFD) launched its recommendations and a suite of additional implementation guidance at the New York Stock Exchange during New York Climate Week in September. The TNFD recommendations built on those published in 2017 by the Taskforce for Climate-related Financial Disclosures (TCFD), providing market participants with the same structure and content to enable integrated reporting of material climate-related and nature-related issues in mainstream corporate reporting.

An early adopter of the TCFD and TNFD methodologies, Forico has produced its *Illustrative Example of Integrated TCFD + TNFD Disclosures*, published in conjunction with TNFD and created with the assistance of Deloitte Touche Tohmatsu, with a view to showing how companies with reporting requirements to shareholders and other stakeholders can build on their existing climate-related reporting activities to get started with the assessment and reporting of other nature-related issues aligned with the approach taken by the TNFD.

Building on the TCFD's focus on atmospheric emissions, the TNFD approach covers the four realms of nature - land, ocean, freshwater and atmosphere (beyond emissions reporting) and facilitates the assessment and reporting of nature-related dependences, impacts, risk and opportunities. This provides business and financial markets with more robust information, assisting in strategic planning, risk management and decision-making around the allocation of assets, by shifting the flow of capital to nature-positive activities.



“At this stage our report is an illustrative example of a report which combines the two sets of recommendations and we hope will provide a useful example as the corporate world moves towards mandatory disclosures of this sort,” said Forico’s CEO Evangelista Albertini.

Although reporting through frameworks such as TNFD and TCFD is currently voluntary, adoption and support of such methodologies is expected to become mandatory in annual reporting cycle as businesses are required to communicate on their impacts on nature and climate.

Forico expects to incorporate the combined framework into its corporate reporting for FY23-24, and into its annual Natural Capital Report published later this year.

Executive Director of the TNFD Tony Goldner said “TNFD is focussed on helping organisations bring nature into their decision-making and enabling integrated climate and nature reporting to investors and other stakeholders. We are delighted Forico has taken a leadership position in reporting on climate and nature issues in an integrated fashion, and we look forward to more organisations taking a similar approach building on their existing climate reporting activities and capabilities.”

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Media enquiries:

Simon Cook, Sustainability Manager, Forico

M: +61 428 349 056 E: simon.cook@forico.com.au

Renu Sabherwal, Lead, Communications, TNFD Secretariat

M: +44 7770 381 303 E: renu.sabherwal@tnfd.global