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Taskforce on Nature-related Financial Disclosures

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3 August 2021

July 2021 Update

***In short:** The TNFD Alliance is being established and the Secretariat is recruiting for a number of positions. Support and funding for the TNFD continues to grow.*

Highlights of the month

The TNFD Membership Group is being established

Following the submission process, a membership group is being established that will comprise of approximately 30 members, with an equal representation of financial institutions and corporates from developed and emerging markets, as well as service providers.

TNFD is hiring for its Secretariat team

The Secretariat for the TNFD will sit within a wider governance structure that comprises the two TNFD Co-Chairs, David Craig and Elizabeth Mrema; a market-led TNFD Membership Group; a TNFD Stewardship Group; a TNFD Stakeholder Group, as well as a broader network of TNFD supporters; all groups collectively comprising the TNFD Alliance. An Executive Director to lead the Secretariat will be appointed by the TNFD Co-Chairs this month. Appointment of a Technical Director is under way. Please see the TNFD website for all job postings. Additional positions within the Secretariat will soon be open for applicants.

The Swiss government latest to join funders of TNFD

The TNFD has so far received multi-million-dollar anchor investments from the UK Government through the Department for Environmental, Food & Rural Affairs (DEFRA); the Global Environment Facility (GEF); Italy and the Swedish International Development Cooperation Agency (SIDA) via UNDP; and the Children's Investment Fund Foundation (CIFF). The TNFD is also pleased to announce further pledges of support from the Swiss Government, the French development agency, Agence Française de Développement (AFD), and the Dutch Government for technical work and support of the Secretariat function. Private sector entities worldwide have also extended offers of in-kind support.

Leading insurance companies support disclosure frameworks

Signatories to the new UN-convened Net-Zero Insurance Alliance - including AXA, Allianz, Aviva, Generali, Munich Re, SCOR, Swiss Re, and Zurich - commit to support the implementation of corporate disclosure frameworks, like the TCFD, as well as 'consider emerging frameworks such as the Task Force on Nature-related Financial Disclosures (TNFD).'

Join the TNFD conversation on social media

To stay up to date with the latest news, follow us on Twitter [@TNFD](https://twitter.com/TNFD) and LinkedIn [@Taskforce on Nature-related Financial Disclosures \(TNFD\)](https://www.linkedin.com/company/taskforce-on-nature-related-financial-disclosures).

Opportunities to join initiatives and events

- **7 September:** [How to mobilize the financial sector to integrate nature-related risks and invest in opportunities for biodiversity conservation?](#) Hosted by Agence Française de Développement (AFD), this official side-event at the International Union for Conservation of Nature (IUCN) World Congress will discuss the current consideration of nature within financial decision making and how to scale up finance from all sources.
- **7 September 2021:** [Briefing Afternoon: Forestry, Agriculture and Sustainable Land Use](#). Environmental Finance is hosting a session on how investment opportunities in forestry, agriculture and sustainable land use continue to develop and how they can best preserve carbon, biodiversity, soil quality and ecosystems.
- **16 September:** [The Economist Climate Risk Europe - biodiversity panel: natural capital opportunities, risks and exposure](#). The session will explore how companies can understand, assess and measure nature-related risks to companies and financial institutions.

- **23 September:** City & Financial Natural Capital Summit. 'Preparing for nature-related reporting requirements' is the theme of this year's summit.
- **Save the date: 11-24 October: Convention on Biological Diversity (CBD) COP15.** Originally scheduled for 2020 and since postponed to May 2021, the global UN Biodiversity Conference is now planned for 11-24 October 2021 in Kunming, China.

Relevant content released this month

- **Brink News (19 July)** Food Production Is As Dangerous for the Planet As Fossil Fuels. In this OpEd, WWF Finance Lead, Margaret Kuhlow, argues how nature and biodiversity loss is becoming a major risk for all companies, but food companies in Latin America in particular, and how improved disclosures and the TNFD can help them address the risks.
- **UNEP WCMC (15 July)** What will the post-2020 global plan for nature mean for business? The blog post explains the implications of the post-2020 Global Biodiversity Framework, which will be agreed by the world's governments in October, and how business can get involved. The first draft of the framework was released this month (see more below).
- **Environmental Finance (15 July)** To tackle climate risk, we must tackle nature risk as well. In this OpEd, CEO of Mirova, Phillipe Zaouati, explores solutions to achieve a joint climate-nature transition.
- **Eco-Business (14 July)** With the private sector now on board, this is our year to turn the tide on biodiversity loss. In this OpEd, TNFD Co-Chair Elizabeth Mrema sets out how financial institutions and corporates are instrumental to enabling a successful global biodiversity framework, and why it's in the private sector's interest to consider nature-related risks and opportunities.
- **WWF (14 July)** Nature's next stewards: Why central bankers need to take action on biodiversity risk. The report maps the current state of play on biodiversity across central banks and financial supervisors, builds the case for action and sets out key recommendations.
- **Convention on Biological Diversity (12 July)** First draft of the post-2020 Global Biodiversity Framework. The document sets out a draft for a global 10-year roadmap for reversing nature loss, including 21 targets and 10 proposed milestones for 2030, as stepping stones towards 'living in harmony with nature' by 2050. Several of the targets are specifically aimed at financial institutions and corporates.
- **Natural Capital Finance Alliance (6 July)** Aligning financial portfolios with biodiversity goals: How to use the ENCORE biodiversity module. The new guide follows the recent launch of a biodiversity module in ENCORE, an online tool that enables financial institutions to explore nature-related risks. The guide offers a comprehensive introduction to the tool and the biodiversity module.

For more relevant content and tools, visit our new [Knowledge Bank](#).

TNFD in the news (highlights)

- **Reuters (29 July)** [OPINION: Our future needs to be both net-zero and nature-positive](#)
- **World Economic Forum (21 July)** [5 things you need to know about the new global framework to manage nature](#)
- **Finews (19 July)** [Investing to Protect Biodiversity](#)
- **ICAEW (15 July)** [Bees, butterflies and billions of dollars – What investors make of biodiversity loss](#)
- **The Guardian (3 July)** [Biodiversity loss is a risk to the global financial system](#)
- **Skye Daily (2 July)** [“ESG disclosure, next to climate change, we need to prepare for the issue of 'biodiversity'” \(Korean\)](#)



The Global Environment Facility is an anchor investor of the TNFD.

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