



Taskforce on Nature-related
Financial Disclosures

Nature Data Value Chain

Piloting programme
for 2025

February 2025



NDVC Piloting Programme – Upgrading market access to decision-useful nature-related data

Summary

Nature is now increasingly recognised as a strategic management issue across business and finance, not just a corporate social responsibility issue. With that change in mindset and driven in part by new corporate reporting and target setting regulatory requirements coming into effect, market participants – both companies and financial institutions – are increasingly interested in using nature-related data to inform their governance, strategy, risk management and capital allocation decisions. Not surprisingly, they have particular requirements for the type of nature data they need and want access to, including the timeliness, comparability and assurability of the data.

Responding to these needs, the TNFD has recently launched ‘A roadmap for upgrading market access to decision-useful nature-related data’ for consultation. This builds on over 2 years of work on the nature data landscape and associated challenges for business and finance data users.

Following the receipt of feedback on the roadmap document in early 2025 the TNFD will run a piloting programme from April to September 2025 to gain practical insights into the proposed activities to upgrade the nature-related data value chain (NDVC), including the TNFD’s proposed concept of an open access Nature Data Public Facility (NDPF).

The three key areas of focus for this work during 2025 are as follows. Upon completion of the pilot testing phase with a range of upstream data providers and downstream market users the TNFD will prepare and release a ‘Recommendations’ report at COP30 in November 2025 which will put forward specific recommendations for how the Taskforce and its partner organisations believe the nature data value chain can and should be invested in to upgrade the quality, timeliness and accessibility of nature data as a global public good, with a particular focus on use cases and benefits for market participants.

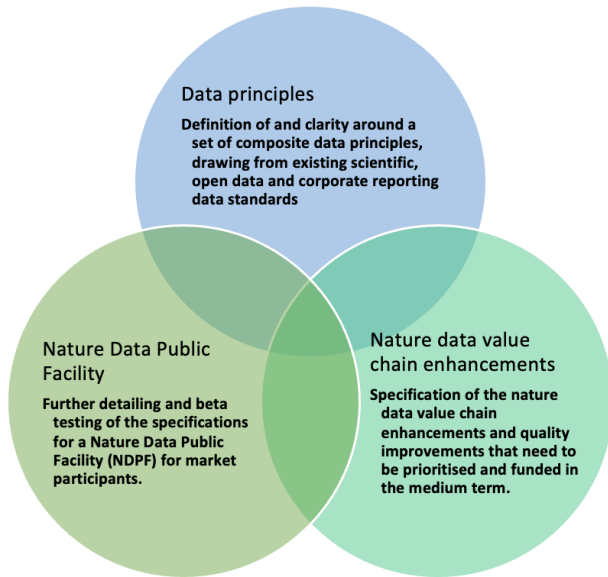


Diagram 1. Focus of 2025 pilot testing and programme of work

Introduction

The mission of the Kunming-Montreal Global Biodiversity Framework (GBF) is to ‘halt and reverse biodiversity loss’ by 2030, with a 2050 vision of ‘a world living in harmony with nature.’

In the three years since the launch of the Taskforce on Nature-related Financial Disclosures (TNFD), appreciation within the business and finance communities of the need to act on nature-related dependencies, impacts, risks and opportunities has grown quickly.

- The Kunming-Montreal Global Biodiversity Framework (GBF), agreed by nearly 200 governments in 2022, has been reinforced by new market-based initiatives such as Business for Nature, the TNFD and the Science Based Targets Network (SBTN);
- Global investor awareness and capacity has been enhanced through stewardship initiatives such as those of the Principles for Responsible Investment’s (PRI) and Nature Action 100; and
- Building on the TNFD recommendations, the corporate reporting architecture is also now emerging quickly with the release of the International Sustainability Standards Board (ISSB), IFRS Standards (IFRS S1 and S2), the updating of Global Reporting Initiative (GRI) Standards related to nature and biodiversity, and the introduction of mandatory climate- and nature-related reporting standards in Europe, China and elsewhere.

In response to these policy and regulatory developments and the growing focus of investors on better quality nature-related risk and opportunity management, corporates and financial institutions are now actively looking to contribute to nature-positive outcomes and boost the resilience of their business by



investing in the resilience of nature. Consequently, demand for decision-grade, nature-related data is set to grow exponentially in the coming years.

The TNFD has now published a discussion paper that sets out a roadmap for upgrading market access to decision-useful nature-related data. The final recommendations and blueprint will be published in late 2025 following a further phase of design and consultations with key stakeholders, including a piloting programme with both upstream data providers and downstream data users to inform the final recommendations put forward by the TNFD.

The focus of the program of work in 2025 will be around three core use cases:

- Nature-related corporate reporting: Aligned with the recommendations of the TNFD;
- Nature-related target setting: Aligned with the methods and guidance of the Science Based Targets Network (SBTN); and
- Nature transition planning: Aligned with the approach proposed in a recent TNFD discussion paper.

The TNFD and SBTN have already identified and recommended metrics associated with the assessment and disclosure of nature-related corporate reporting and target setting. These metrics will define the data sets and sources and the centre of further investigation and pilot testing by the TNFD and its partners in 2025.

Piloting objectives

- **Test and refine a set of nature-data principles** that should define the future quality and ‘fitness for purpose’ for nature data in the future;
- **Test the quality of a representative sample of nature-related data** sets and sources aligned with the three target use cases. This will help to identify priority nature-data areas in need of long-term funding to address data gaps, quality and accessibility challenges upstream in the nature data value chain; and
- **Refine and articulate the needs of downstream market users** of nature-related data, through user experience testing of the proposed NDPF. This will result in a set of design specifications for the proposed NDPF.

Overview of the proposed pilot testing program (April – September 2025)

Through a structured program of pilot testing with both upstream data providers and downstream market users (both companies and financial institutions), the following themes will be explored to align upstream data provision with downstream market needs for nature-related assessment, decision-making and external reporting requirements:



Metadata, data models and quality: Identify metadata, data models, and quality criteria that align with TNFD and SBTN requirements, support provider alignment, and deliver value to users.

Data collection and maintenance: Explore the challenges faced by data providers at global, regional and local levels including but not limited to data gaps and associated funding requirements.

Testing and evaluation of the quality of nature related data: Evaluate the quality and ‘fitness for purpose’ of a representative sample of nature-related data from a range of ‘upstream’ government, scientific and commercial sources against for the three identified use cases and against a set of data principles drawing from best-in-class scientific, open source and audit and assurance data standards.

User experience needs identification and testing (including data providers): Determine, design and document user requirements and specification for the proposed NDPF including features, functionality, and interoperability – upstream and downstream.

Corporate nature data participation: Evaluate the willingness of corporate organisations to share or exchange privately sourced nature data, while identifying the necessary modes of data collaboration; explore the legal and technical frameworks required to ensure data privacy and legal protection and assess the readiness of parties to align with NDPF data standards.

Data licensing: Design and recommend the right access arrangements, terms and conditions for use and incentives to provide open access to a core set of nature-related data for the specified use cases.

To support and enable pilot testing, the TNFD will build and provide to pilot testers a ‘demonstrator’ data facility as a ‘sandbox’ environment with features and functionality specific to data provision being developed and tested in collaboration with data providers needs including those necessary to maintain and update the data catalogue.

The focus of **upstream** pilots will entail:

- Screening data sets/layers identified as relevant to the three target use cases for their compliance with the identified scientific, open source and market assurance principles;
- Within the NDPF demonstrator ‘sandbox’ environment test how this data can be connected to a shared global platform to ensure open, easy accessibility of that nature-related data to market participants; and confirmation of the satisfaction of end users with the data being made available (coverage, quality, timeliness, assurability etc); and
- This will also be an opportunity to explore and define user interface and user experience needs in terms of access and incorporation of nature data into their enterprise data platforms and internal workflow processes.

The focus of **downstream** pilot will entail:



- Review of the proposed features and functionality of the NDPF demonstrator (within the ‘sandbox’ environment) providing feedback on the useability and experience of the demonstrator;
- Use of the NDPF demonstrator to discover data providing feedback on search, access, content, selection etc to enable nature-related data to meet the needs of the markets including that of assurance of reporting; and
- Responding to specific questions under consideration specific to the themes and use cases of the NDPF.

Piloting steps and timeline

The piloting programme will follow five steps:

Express interest: Data providers, companies and FIs express their interest in pilot testing by expression of interest by the **4th April 2024** (refer Selection Criteria).

Kick-off the work: Selected pilot test regional partners, data providers, market intermediaries, companies and FIs invited to kick-off workshops in **April 2025**.

Undertaking the pilots: Pilots are undertaken from April to September 2025.

- Regional pilot partners, data providers, market intermediaries, companies and FIs work through the pilot within their region. They are provided with support, regular knowledge exchange and Q&A sessions with the TNFD secretariat data initiatives and technical teams to discuss progress and any issues identified and receive feedback;
- TNFD will undertake the upstream and downstream pilots with identified lead partners and stakeholder participants. Insights are provided as continuous input and feedback to and across the regional pilot groups.

Present intermediate results: Regional pilot partners present their intermediate results and lessons learned during an intermediate workshop in **July 2025**.

Gathering of results: In **September 2025** pilot test groups will provide pilot reports including outcomes and responses to a final survey/request for feedback submission. Learnings during the pilot test phase provide input in the finalisation of a blueprint for upgrading the nature data value chain including specification for a nature data public facility and overarching investment case. Pilot partners and participants, if desired, are acknowledged in the blueprint and are provided with marketing and communications opportunities.



Selection criteria

NDVC ‘upstream’ pilot: Data provider participants will be selected specific to the data requirements of the use cases and the associated metrics i.e. TNFD indicators and the LEAP process (corporate reporting), SBTN (science-based target setting) and Nature Positive Initiative (NPI) State of Nature metrics. It is anticipated that data providers will range from global to local with the potential for the latter to join the pilot as and when identified through the regional pilots. The number of participants will be determined by the data required rather than limited to a target number of data providers. TNFD will be the lead for this pilot.

NDVC ‘downstream’ pilot: A total of 10 -15 market intermediaries, corporates and FIs will be selected relative to the use cases and their adoption or intention to adopt i.e. TNFD recommendations and the LEAP process (corporate reporting), SBTN (science-based target setting) and NPI (transition planning). It is anticipated that market intermediaries will range from global to local with the potential for the later to join the relevant regional pilot as and when identified through the regional pilots. It is intended that corporates and FIs will participate in the ‘downstream’ pilot and the relevant regional pilot as a conduit for findings. TNFD will also be the lead for this pilot.

Regional representation: A total of 4 regions will be undertaken in the first instance. It is anticipated that each regional pilot will consist of:

- A regional partner lead;
- A total of 10-15 market intermediaries, corporates and FIs with regional interest and association;
- Local data providers as determined by the data requirements of the use cases and the associated metrics i.e. TNFD indicators and the LEAP process (corporate reporting), SBTN (science-based target setting) and NPI (transition planning); and
- Regional stakeholders specific to the NDVC and NDPF not otherwise represented by but not limited to government, civil society - indigenous people and local stakeholders.

The TNFD secretariat will make the final decision on inclusion in the pilot test groups in early March, and prioritises stakeholders that:

- For partner leads:
 - Have substantive experience and regional networks relative to nature-related data, corporates and FIs including government and civil society; and
 - Have sufficient internal capacity and/or consulting support to lead the pilot activities including engaging with TNFD, across the pilot groups and



providing support to regional pilot participants; at least 2.0 FTE for a period of 6 months.

- Have already embarked upon a programme of work or initiative(s) relevant to the NDVC and/or NDPF – this may include product or service development;
 - For corporates and FIs have or are near to completing an assessment of at least one nature-related issue, preferably through LEAP;
 - For corporates and FIs have or are to adopt science-based target setting and/or undertake transition planning;
 - For any soft commodity companies, have some subnational supply chain traceability (in particular relative to SME suppliers);
 - Have sufficient internal capacity and/or consulting support to participate in the pilot activities including testing of and providing feedback specific to the NDPF; at least approximately 0.2 FTE senior analyst, or equivalent, for a period of 6 months;
- and
- Are to some level representative of priority sectors - specific to the region.

Piloting scope and support

Piloting will involve the following scope and support:

- NDVC ‘upstream’ and ‘downstream’ participants will be asked to participate in monthly TNFD-hosted virtual workshops, engage with the TNFD data initiatives team on a bi-weekly basis for bilateral Q&A sessions; and engage in bi-lateral and focus group meetings as requested;
- Regional pilot partner leads will be expected to participate in monthly TNFD-hosted virtual workshops, engage with the TNFD data initiatives team on a bi-weekly basis for bilateral Q&A sessions; and
 - Coordinate and host monthly regional workshops (virtual or hybrid) for all regional pilot participants and TNFD representatives;
 - Liaise with local stakeholders on a proactive and collaborative basis;
 - Provide up to date and collated written feedback to TNFD against the pilot objectives and outcomes (to be agreed by region) on a monthly basis and as and when requested included on specific thematic areas;
- Pilot participants will be expected, relative to their role in the nature-data value chain, to apply the data principles; adopt the LEAP approach; undertake science-based target setting; or transition planning, or provide (or intend to provide) products and services using nature-related data;



- For market intermediaries, corporates and FIs the sites and scenario applied through this piloting process may be theoretical, indicative, or draft only, and may only cover elements of the relevant guidance, and does not need to be published; however, the TNFD would like the pilot organisation to produce a use case illustrating how nature-related data could be applied, for potential inclusion in the final document;
- The pilot corporates or FIs are not expected to commit to new actions, objectives or accountability mechanisms during the piloting period; and
- Piloting market intermediaries, corporates or FIs may opt to collaborate with other partners and/or consultants for pilot testing – we request that such partners and/or consultants be identified and TNFD advised prior to engagement.

