

Nature-Related Practices and Strategies in Asia Pacific

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Agenda

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Background: nature and biodiversity risks in Asia Pacific

Global risks landscape ranked by severity



- Globally, **environmental related risks** including natural disasters and extreme weather events, failure to mitigate and adapt to climate change, large scale environmental damage incidents, biodiversity loss, natural resource crises are found to be the **top 10 severe risks in the short-term (2 years) and long-term (10 years)**.
- **Companies operating and investing in Asia Pacific will face greater risks** as 99 out of 100 cities most vulnerable to a range of environmental and climate-related threats are in Asia.

Background: managing nature and biodiversity in the city- the Singapore case

The **Singapore Green Plan 2030** is a whole-of-nation movement to advance Singapore’s national agenda on sustainable development.



5 pillars of the Plan

- City in Nature
- Energy Reset
- Sustainable Living
- Green Economy
- Resilient Future

Aiming at transforming Singapore into an urban environment deeply integrated with nature, the “City in Nature” pillar includes key strategies as follows:

- Grow nature park networks
- Naturalise gardens and parks
- Restore nature into urban areas
- Connect green spaces
- Enhance vet care and animal management

(Source: The Singapore Green Plan 2030)

Background: businesses and nature-related issues – overview



FORUM INSTITUTIONAL

Businesses must address nature-related financial risks. Here's why

Jan 8, 2024



NATURE AND BIODIVERSITY

Why businesses are waking up to the threat of nature-related risks

Jan 11, 2024

THE STRAITTIMES

BUSINESS

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Five S'pore-based firms are among global first movers in providing nature-related disclosures



See-Ann Tan
Business Correspondent

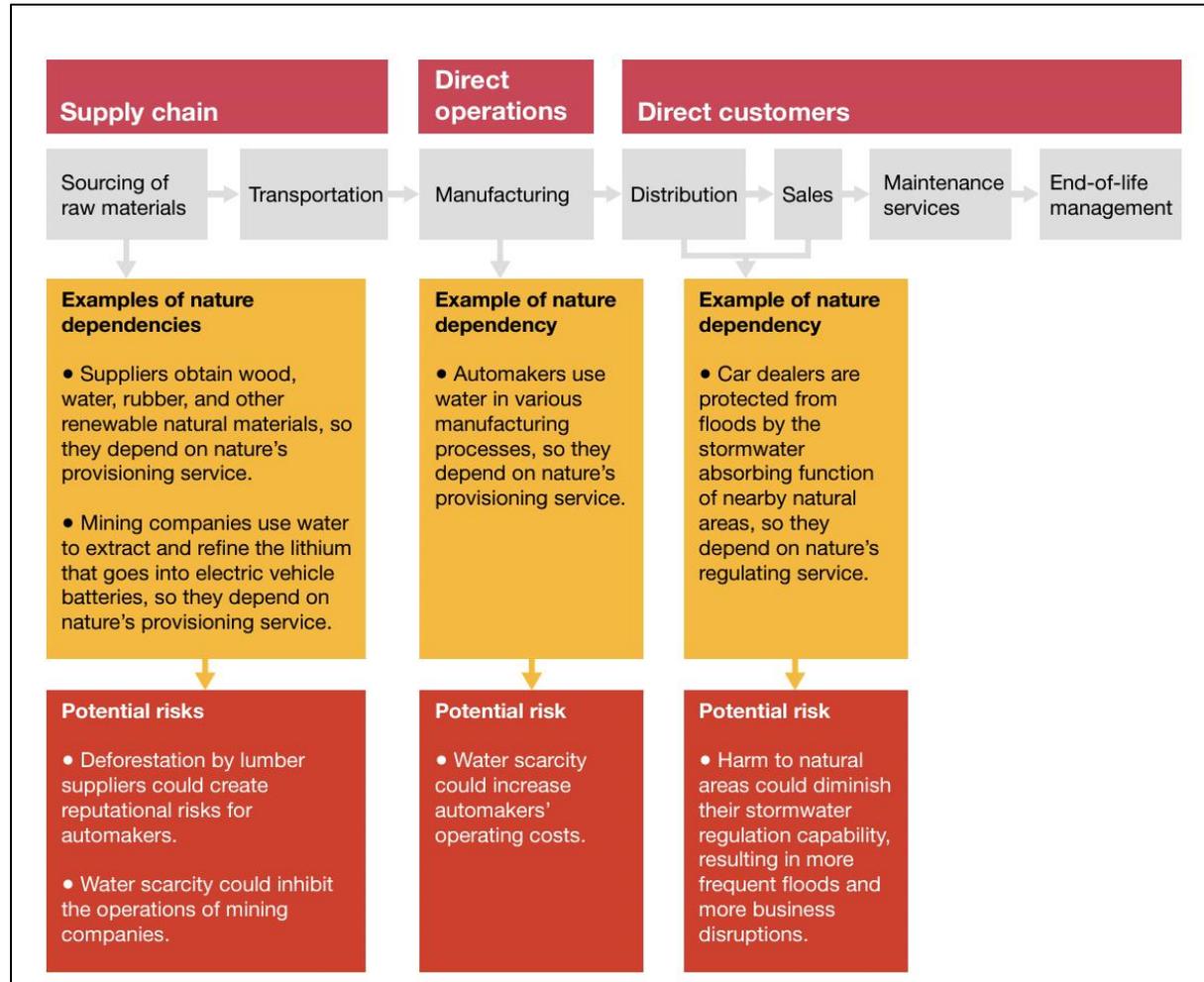
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- Communities and businesses depend on nature to thrive. **55% of global GDP is moderately or highly dependent on nature.**
- Nature-related issues, as defined in this study, includes nature-related dependencies, impacts, risks and opportunities, which are increasingly important issues for businesses to consider.
 - Dependencies: environmental assets that companies depend on;
 - Impacts: effects of business activity on nature;
 - Risks: risks to an organisation arising from dependencies and impacts on nature;
 - Opportunities: activities that produce positive outcomes for both the organisation and nature

Note:

These five companies are: UOB, City Developments Limited, Olam Agri, Olam Food Ingredients, and Oceconomy.

Background: business and nature-related issues – an automotive company example



- **Dependencies:** Environmental assets that the company depends on, such as water, wood, rubber, land for the automotive company.
- **Impacts:** Since the company uses water to extract and refine the lithium, it might create a negative impact on local water ecosystem, causing water pollution and affecting the lives under water.
- **Risks:** Associated with nature-related dependencies, nature-related risks for this automotive company are mainly physical risks linked with water scarcity, storm and floods.
- **Opportunities:** However, opportunities such as improving water usage efficiency, preserving water at its source, afforestation initiatives also exists.

Background: businesses and nature-related issues – industry initiatives

- Global trend: Since nature-related issues are getting increasingly important, several organisations have developed disclosure frameworks for companies to disclose nature-related issues.
 - Common frameworks and standards include:
 - **GRI 304 Biodiversity** (revised to GRI 101 Biodiversity since Jan 2024 update which will be effective from 1 January 2026): it provides information about an organisation's impacts related to biodiversity and how it manages them.
 - **International Union for Conservation of Nature (IUCN)**: resources such as IUCN Global Standard for Nature-based Solutions and IUCN Red List of Threatened Species.
 - **Network for Greening the Financial System (NGFS)**: includes framework to assess nature-related financial risks.
 - **Sustainable Development Goal (SDG) 14 Life Below Water**: global goal to conserve and sustainably use the oceans, seas and marine resources for sustainable development.
 - **Sustainable Development Goal (SDG) 15 Life On Land**: global goal to protect, restore and promote sustainable use of terrestrial ecosystems, sustainably manage forests, combat desertification, halt and reverse land degradation and halt biodiversity loss.
 - **Taskforce for Nature-related Financial Disclosures (TNFD)**: framework to disclose and understand interactions between business and nature.
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Research scope and purpose

1. This study includes **14 jurisdictions** across Asia Pacific: Australia, China (Mainland), Hong Kong, India, Indonesia, Japan, Malaysia, New Zealand, Philippines, Singapore, South Korea, Taiwan, Thailand, Vietnam.
2. Based on market capitalisation, top 50 listed companies from each jurisdiction are chosen. These companies are identified as those listed in the respective stock exchange¹.
3. The information reviewed were based on latest sustainability reports and annual reports available as of Feb 2024. Only companies whose sustainability reports were communicated in English are included.
4. A total of 700 listed companies were studied, spanning across 11 industries²: communication services, consumer discretionary, consumer staples, energy, financials, healthcare, industrials, information technology, materials, real estate, and utilities.
5. Purpose of study: provide insights on the current state of nature and climate practices and disclosures, establish a baseline for strategies and reporting, highlight industry trends and identify areas for improvements.

Note:

1) The companies identified in this study are listed in the following stock exchanges: Australian Securities Exchange, BombayStock Exchange, Bursa Malaysia, Ho Chi Minh Stock Exchange, Hong Kong Stock Exchange, Indonesia Stock Exchange, Korea Stock Exchange, New Zealand Stock Exchange, Philippine Stock Exchange, Shanghai Stock Exchange, Shenzhen Stock Exchange, Singapore Exchange, Stock Exchange of Thailand, Taiwan Stock Exchange, Tokyo Stock Exchange.

2) Industries categories are based on Global Industry Classification Standard (GICS); 3 companies are mutual funds and are not assigned to any GICS classification based on the GICS methodology.

Research framework

Area	Sub-Area	Description
Identification and materiality	Identification of nature-related issues	Nature-related issues include nature dependencies, impacts, risks and opportunities disclosed in the latest sustainability report.
	Materiality and level of materiality of nature-related issues	Whether nature and biodiversity is material to the company and its level of priority in the materiality matrix.
Framework adoption	Framework adoption	Frameworks include GRI 304, IUCN, NGFS, SDG 13, SDG 14, SDG 15, TCFD, TNFD.
	Nature-related commitment	Nature-related commitments include net positive impact, net gain, no deforestation, no exploitation, no net loss, and use of certified raw materials.
Framework alignment (TNFD)	Governance	<ul style="list-style-type: none"> • Description of board’s oversight and management’s role in assessing and managing nature-related issues. • Description of organisation’s human rights policies and engagement activities.
	Strategy	<ul style="list-style-type: none"> • Description of nature-related issues over the short, medium and long term. • Description of effect of nature-related issues. • Locations of direct business operation and value chain in priority locations.
	Risk and impact management	<ul style="list-style-type: none"> • Description of processes for identifying, assessing, prioritizing, and monitoring nature-related issues. • Description of nature-related issues integrated into overall risk management.
	Metrics and targets	Description of metrics and targets used to assess and manage nature-related issues.

Research results: key findings

Nature disclosure nascent

- Climate-related disclosures are at a more mature stage than nature-related disclosures.
 - Of companies that mentioned nature in their report, 35% consider nature and biodiversity to be material issue.

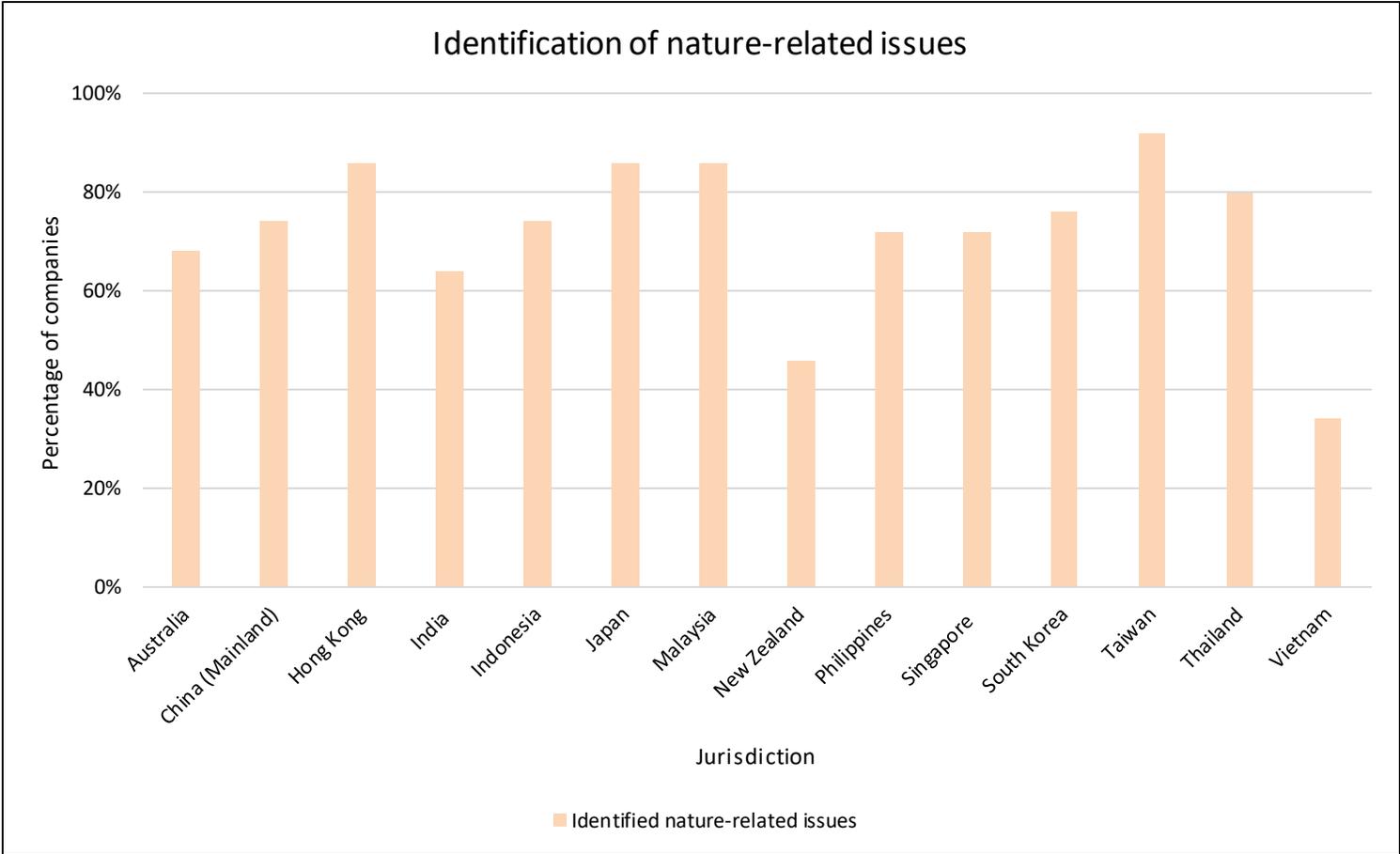
Tapping on frameworks

- Companies need to enhance disclosure of nature-related issues by tapping on nature-related frameworks.
 - Of the 375 companies that have a materiality matrix, 31% prioritise nature and biodiversity as mid to high priority issues, compared to 82% that consider climate change mid to high priority.

Role of finance

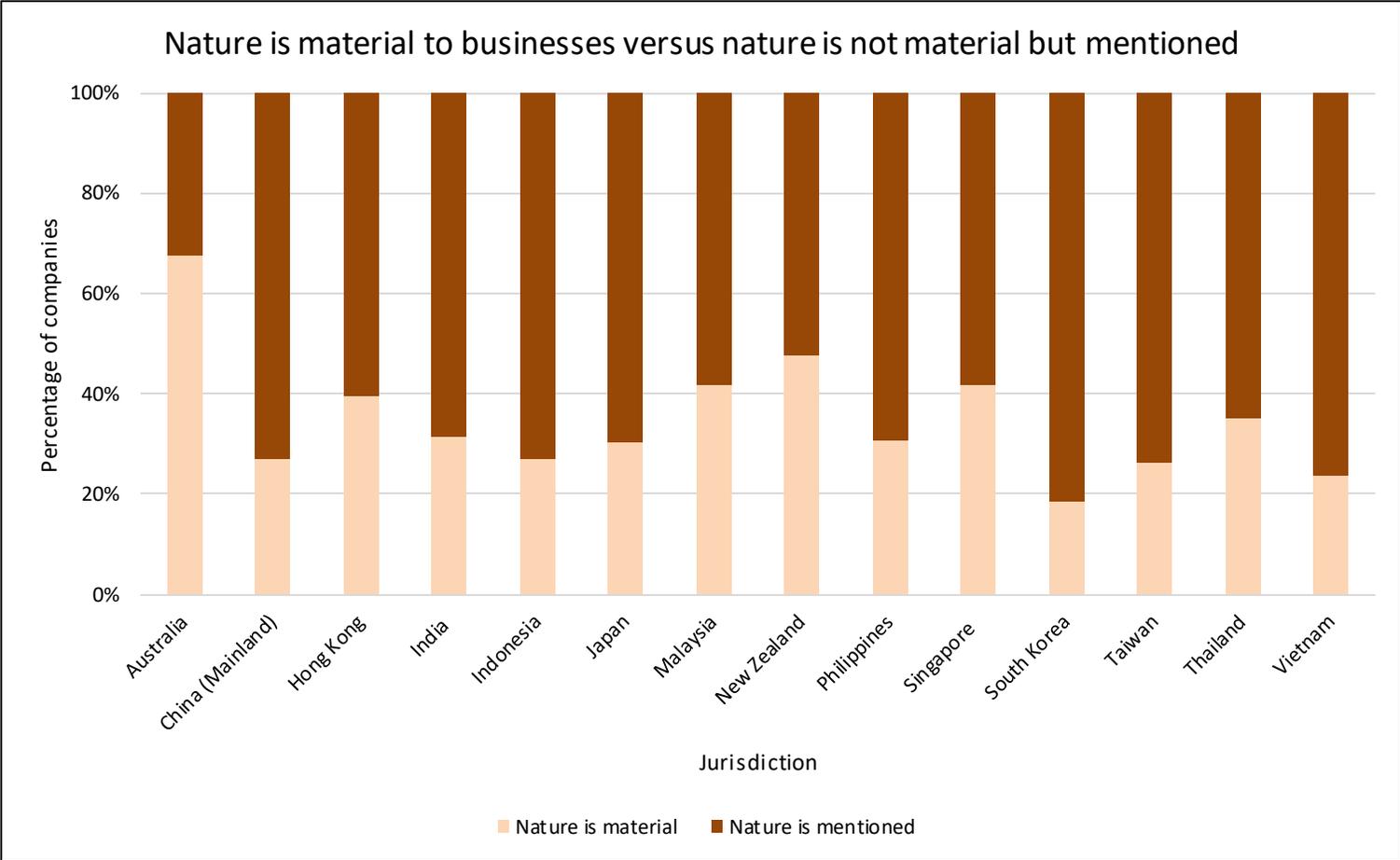
- Greater investment is needed from corporates to close the biodiversity financing gap, which the Kunming-Montreal Global Biodiversity Framework estimates to be \$700 billion annually.
 - Only 9% of all companies tapped into capital flow and financing nature-related opportunities.

Research results: identification and materiality (1)



- Out of 700 assessed companies, **72% have identified nature-related issues**. Top 5 jurisdictions are Hong Kong (86%), Japan (86%), Malaysia (86%), Taiwan (92%) and Thailand (80%).
- It is notable that out of 700 assessed companies, **57% have disclosed that nature-related issues are integrated with other sustainability issues**. Examples of the integration such as forest conservation could result in water conservation, and absorbing greenhouse gas emissions.

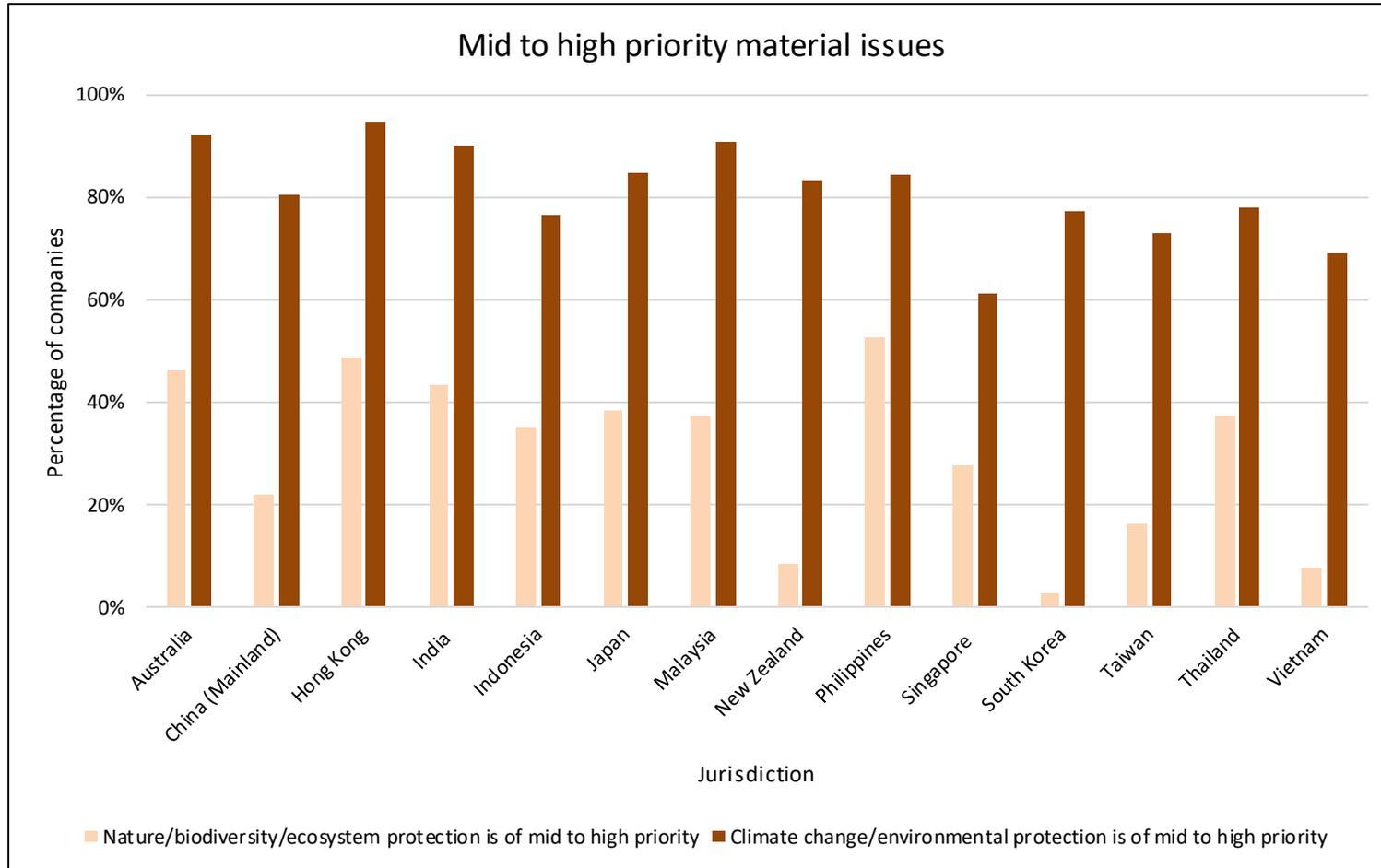
Research results: identification and materiality (2)



- Overall, out of those which have identified nature-related issues, **only 35% considered nature-related issues as material to their businesses.**
- Notably, in **Australia (68%) and New Zealand (48%), percentage of companies** which have disclosed nature-related issues and **considered nature-related issues as material to their businesses is comparably higher than other jurisdictions.**
- Although 92% of companies in Taiwan disclosed nature-related issues, these companies generally **do not view nature-related issues as material to their businesses.**

Note: Bases for “nature is material to businesses” and “nature is not material but mentioned” are companies which have identified nature-related issues.

Research results: identification and materiality (3)



- Compared to climate-related issues, nature-related issues are less prioritised.
- Across the 14 jurisdictions, out of those which have disclosed and used a materiality matrix to compare the level of priority of material issues, the number of companies that viewed **climate change as a mid to high priority issue (82%)** is greater than the number of companies that viewed **nature or biodiversity as mid to high priority issues (31%)**.

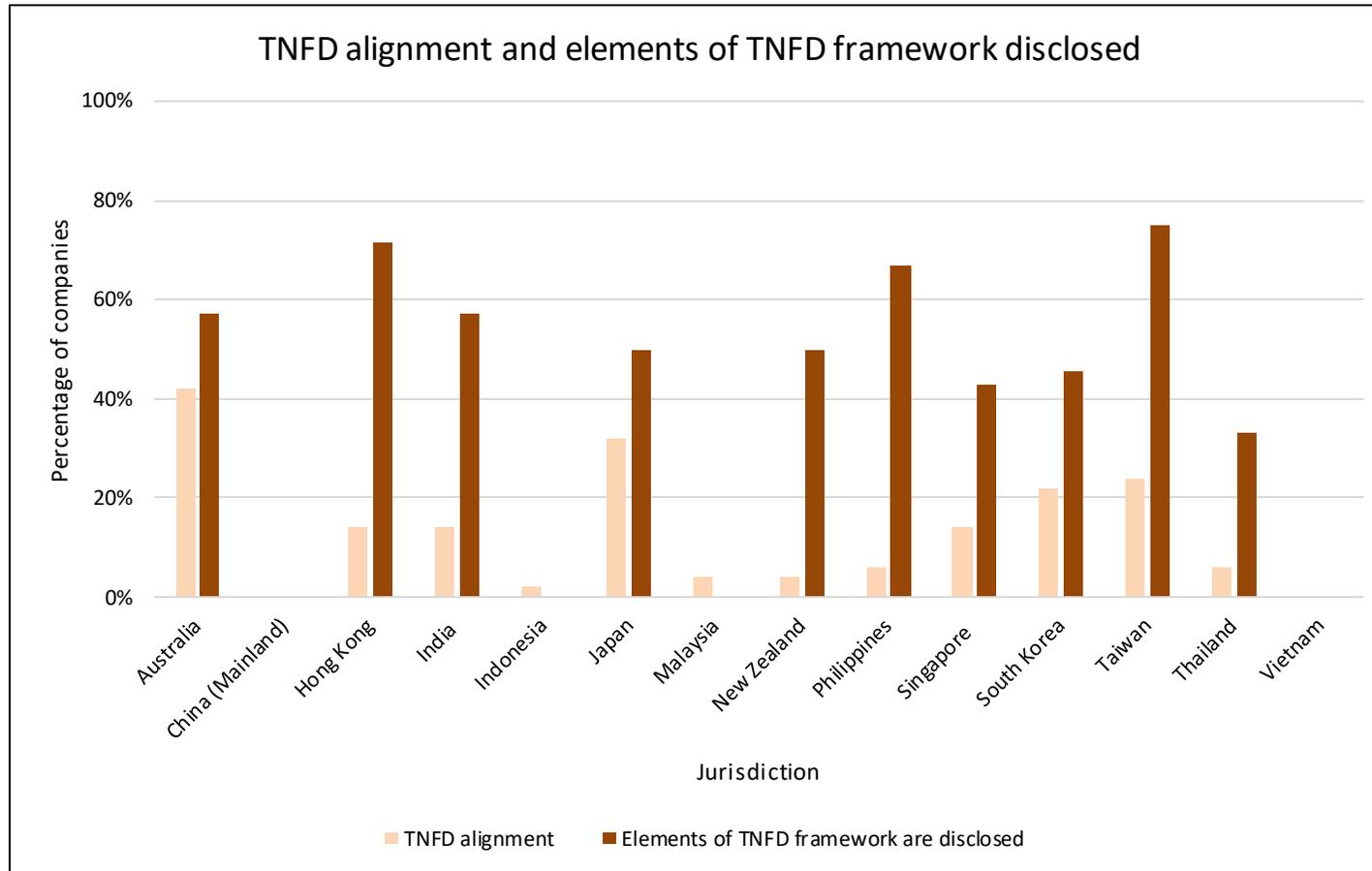
Research results: framework adoption (1)

Jurisdiction	GRI 304: Biodiversity	International Union for Conservation of Nature (IUCN)	Network for Greening the Financial System (NGFS)	SDG 13 Climate Action	SDG 14 Life Below Water	SDG 15 Life on Land	Task Force on Climate-related Financial Disclosures (TCFD)	Taskforce on Nature-related Financial Disclosures (TNFD)
Australia	24%	16%	16%	80%	18%	40%	88%	42%
China (Mainland)	38%	12%	4%	74%	34%	42%	66%	0%
Hong Kong	28%	20%	18%	66%	28%	42%	88%	14%
India	30%	20%	6%	80%	24%	64%	54%	14%
Indonesia	38%	36%	4%	66%	38%	44%	30%	2%
Japan	28%	12%	12%	78%	32%	46%	98%	32%
Malaysia	40%	34%	6%	90%	40%	50%	80%	4%
New Zealand	4%	2%	10%	40%	4%	16%	58%	4%
Philippines	36%	42%	2%	76%	50%	62%	48%	6%
Singapore	16%	16%	36%	76%	16%	20%	98%	14%
South Korea	40%	42%	24%	70%	30%	46%	100%	22%
Taiwan	18%	20%	24%	96%	32%	44%	100%	24%
Thailand	26%	40%	2%	94%	46%	64%	44%	6%
Vietnam	8%	4%	0%	26%	14%	20%	2%	0%



- Out of 700 companies assessed, 72% have disclosed their alignment with SDG 13 “Climate Action”, followed by **68% disclosing their alignment with TCFD** framework, indicating that climate change remains one of the focused issues.
- Merely **13%** out of 700 assessed companies **disclosed their alignment with TNFD** framework, indicating that adoption of TNFD is still at early phase.

Research results: framework adoption (2)



- **Companies in Australia have the highest TNFD framework alignment rate (42%),** followed by Japan (32%). None of the companies in China (Mainland) and Vietnam in this study have adopted the TNFD framework.
- Out of those companies which disclosed their adoption of TNFD framework, slightly more than half of them (**54%**) have gone further to disclose **specific elements of TNFD framework.**

Research results: framework adoption (3)

Industry sector (number of companies)	Top commitment	Percentage of companies in the respective sector
Consumer Staples (70 companies)	No deforestation	33%
Industrials (108 companies)		20%
Energy (29 companies)	No net loss	10%
Materials (54 companies)		22%
Utilities (40 companies)	Net positive impact	15%
Communication Services (44 companies)	Use of certified raw materials	14%
Consumer Discretionary (58 companies)		22%
Financials (130 companies)		12%
Health Care (37 companies)		11%
Information Technology (64 companies)		25%
Real Estate (63 companies)		17%

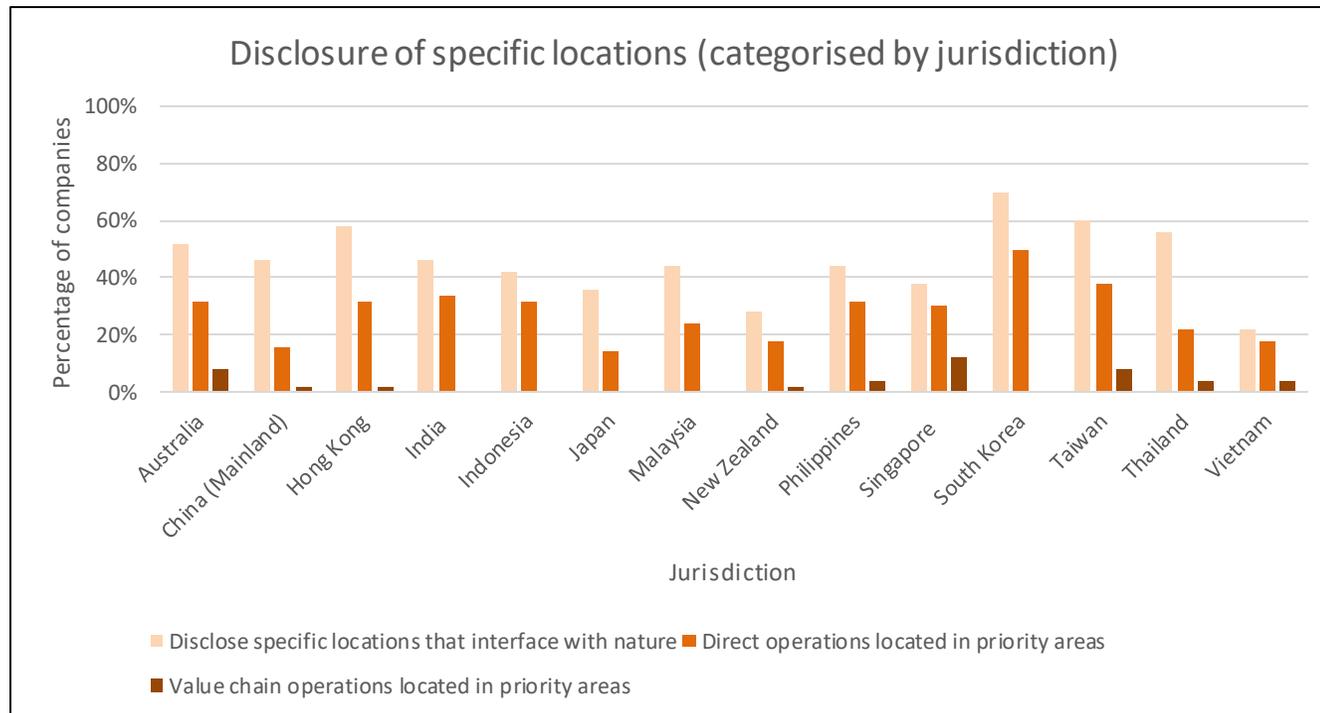
- Out of 700 companies assessed, only **34% have made at least one** of the following six commitments: a) Net positive impact; b) No net loss; c) Net gain; d) No deforestation; e) No exploitation; f) Use of certified raw materials.
- Across sectors, **“Use of certified raw materials” is the most commonly seen** commitment (17%), followed by “No deforestation” (14%) and “No exploitation” (12%).

Note:

- 1) 3 companies are excluded as they are mutual funds and not assigned any category by Global Industry Classification Standard (GICS).
- 2) Bases for top commitment are number of companies under respective industry sector.
- 3) Description of the commitments can be found in Annex 3.

Research results: framework alignment (TNFD) - strategy (1)

- **Consideration of location** is an important and unique feature throughout the TNFD framework.
- Nature-related issues occur in **ecosystems specific to geographical locations**.
- According to TNFD definition, priority locations are locations that are **a) material**, where the organisation has identified material nature-related issues, and/or **b) sensitive¹**, where there is greater potential fallout associated with the management of natural capital.

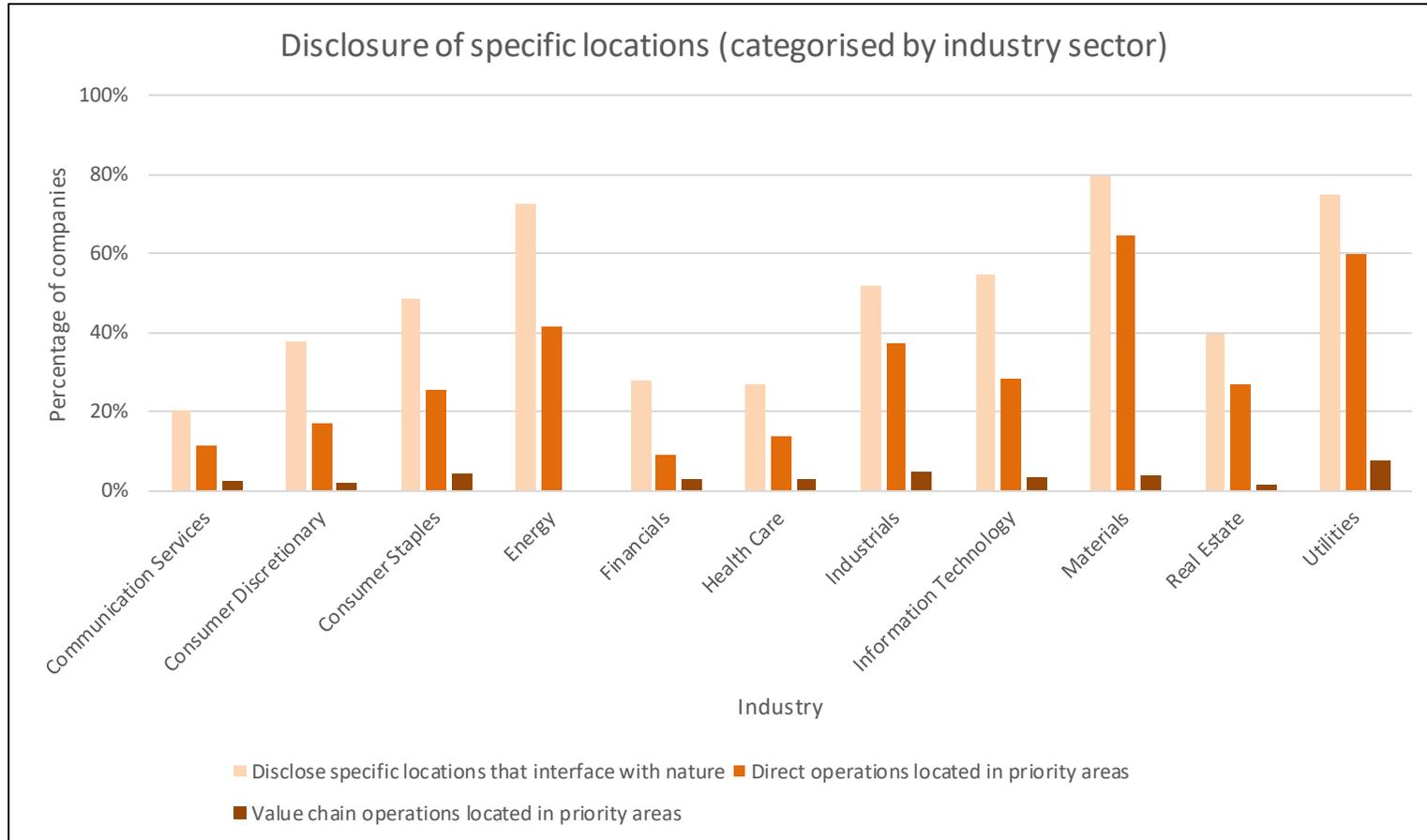


State of practice:

- **46%** of companies disclosed specific locations of their operations that **interface with nature**.
- **28%** disclosed locations of direct operations located in **priority areas**.
- **Companies in South Korea and Taiwan most frequently disclosed** locations that interface with nature, and direct operations located in priority areas.
- However, **Singapore has the highest number of companies disclosing value chain operations located in priority areas**.

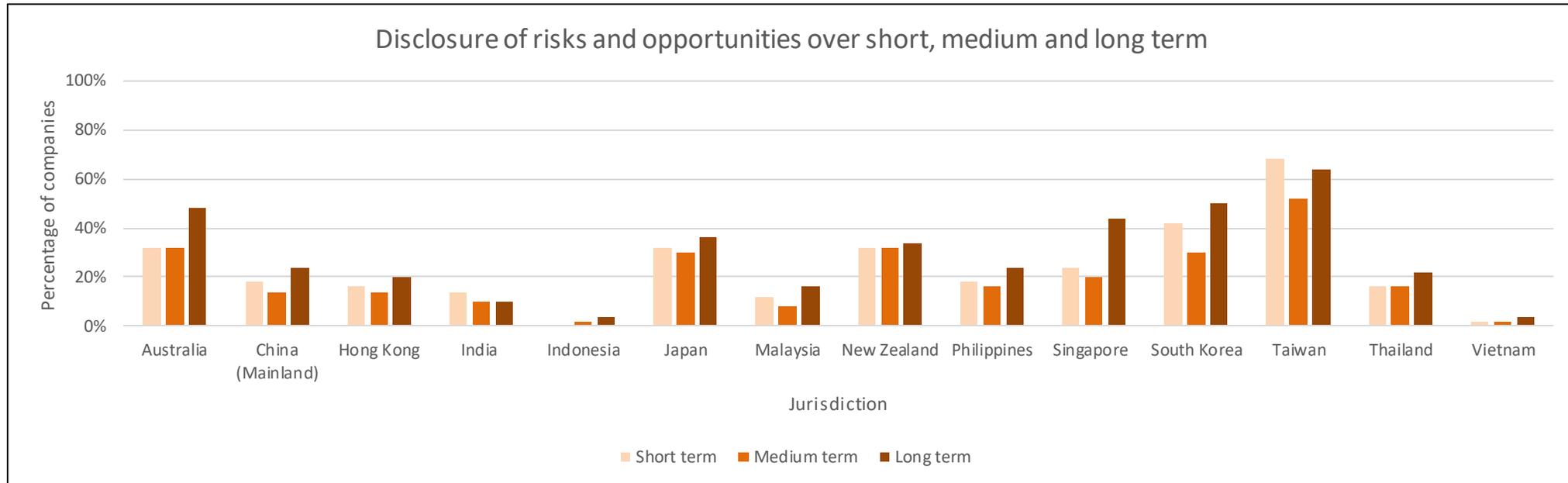
Note 1): 5 characteristics of sensitive areas as defined by TNFD are areas that are: of importance for biodiversity, of high ecosystem integrity, of rapid decline in ecosystem integrity, of high physical water risks, of importance for ecosystem service provision.

Research results: framework alignment (TNFD) - strategy (2)



- **Energy, Materials and Utilities industries are leading** in disclosure of specific locations of their business activity, and operations located in priority areas.
- **Financials, Health Care and Communication Services industries did not perform as well** on disclosing specific locations.

Research results: framework alignment (TNFD) - strategy (3)



- 86% of companies disclosed nature-related risks and opportunities but **only 34% specified the time horizons** for risks and opportunities disclosed.
- In general, **companies tended to focus on long-term over short- and medium-term nature-related risks and opportunities**, except for India and Taiwan.

Research results: framework alignment (TNFD) - risk and impact management

Types of nature-related opportunities

Jurisdiction	Resource efficiency	Products and services	Capital flow and financing	Reputational capital	Sustainable use of natural resources	Ecosystem protection, restoration & regeneration
Australia	42%	36%	8%	20%	42%	66%
China (Mainland)	42%	40%	14%	0%	28%	52%
Hong Kong	50%	38%	18%	16%	46%	64%
India	44%	18%	0%	4%	54%	56%
Indonesia	46%	26%	6%	4%	52%	78%
Japan	46%	36%	8%	8%	52%	74%
Malaysia	58%	38%	10%	16%	52%	68%
New Zealand	12%	12%	2%	8%	12%	42%
Philippines	50%	24%	8%	12%	60%	70%
Singapore	54%	24%	24%	10%	58%	46%
South Korea	48%	38%	2%	8%	52%	86%
Taiwan	54%	36%	16%	14%	58%	76%
Thailand	40%	22%	6%	4%	38%	56%
Vietnam	0%	8%	4%	0%	6%	8%

<25%

25%-50%

50%-75%

>75%

- Most common nature-related opportunities disclosed were related to **ecosystem protection, restoration and regeneration (60%)**, such as tree planting and coastal cleanups.
- **Few companies disclosed capital flow and financing** as nature-related opportunities.

Industry cases: City Developments Limited



Zero in on Nature: As one of the five early adopters of TNFD in Singapore, City Developments Limited (CDL) has released its latest Integrated Sustainability Report this year, themed "Zero in on Nature".



Biodiversity Policy: commitment to perform risk assessment and mitigate impact to habitats and wildlife of conservation importance, incorporate biophilic design in new and existing buildings, promote responsible sourcing and partnering stakeholders.



Biodiversity Impact Assessment: for new development projects to assess risks to biodiversity and wildlife in or near to sensitive areas.



Innovation: Xylo Systems, cloud-based AI platform to measure and manage biodiversity impact, conduct in-depth assessments, predict potential consequences of our activities, and make informed decisions based on data.

Industry cases: Mitsubishi Corporation

**Combining
Excellence**



Redefining Materiality:
“Conserving and Effectively Utilising Natural Capital” was added as its material issues. This is essential to ensure the business strategies, initiatives and organisational management are aligned to promote nature and biodiversity.



Biodiversity Policy:
Mitsubishi Corporation is committed to maintaining, protecting, and restoring nature and biodiversity through various action plans.



Identifying Dependencies and Impacts using TNFD and ENCORE: Utilised ENCORE to map the overall levels of dependence and impact on nature for each businesses. TNFD LEAP process was carried out to better understand the levels of dependence and impact on nature.



Conservation:
Environmental conservation projects including Global Reef Conservation, Forest Conservation and Rangeland Restoration projects were carried out in its effort to conserve biodiversity.

Note:

- 1) ENCORE stands for Exploring Natural Capital Opportunities, Risks and Exposure, is a free online tool for organisations to explore their exposure to nature-related risk and map its dependencies and impacts on nature.
- 2) The LEAP approach involves four phases: Locate your interface with nature; Evaluate your dependencies and impacts on nature; Assess your nature-related risks and opportunities; and Prepare to respond to, and report on, material nature-related issues aligned with TNFD’s recommended disclosures.

Industry cases: Qantas Group



Nature action plan: Qantas Group is committed to reducing their impact on nature and biodiversity loss and contributing to a nature-positive future.



Nature risk and opportunity assessment: identifying and assessing interactions with nature across the value chain, to inform development of targeted nature strategy.



Approach to nature will **involve and benefit First Nations and local communities.** The group will engage and learn from First Nations communities with expertise in protecting nature.



Investment in conservation: in partnership with the Great Barrier Reef Foundation to expand reef restoration efforts and research on coral regeneration and resilience to warming oceans.

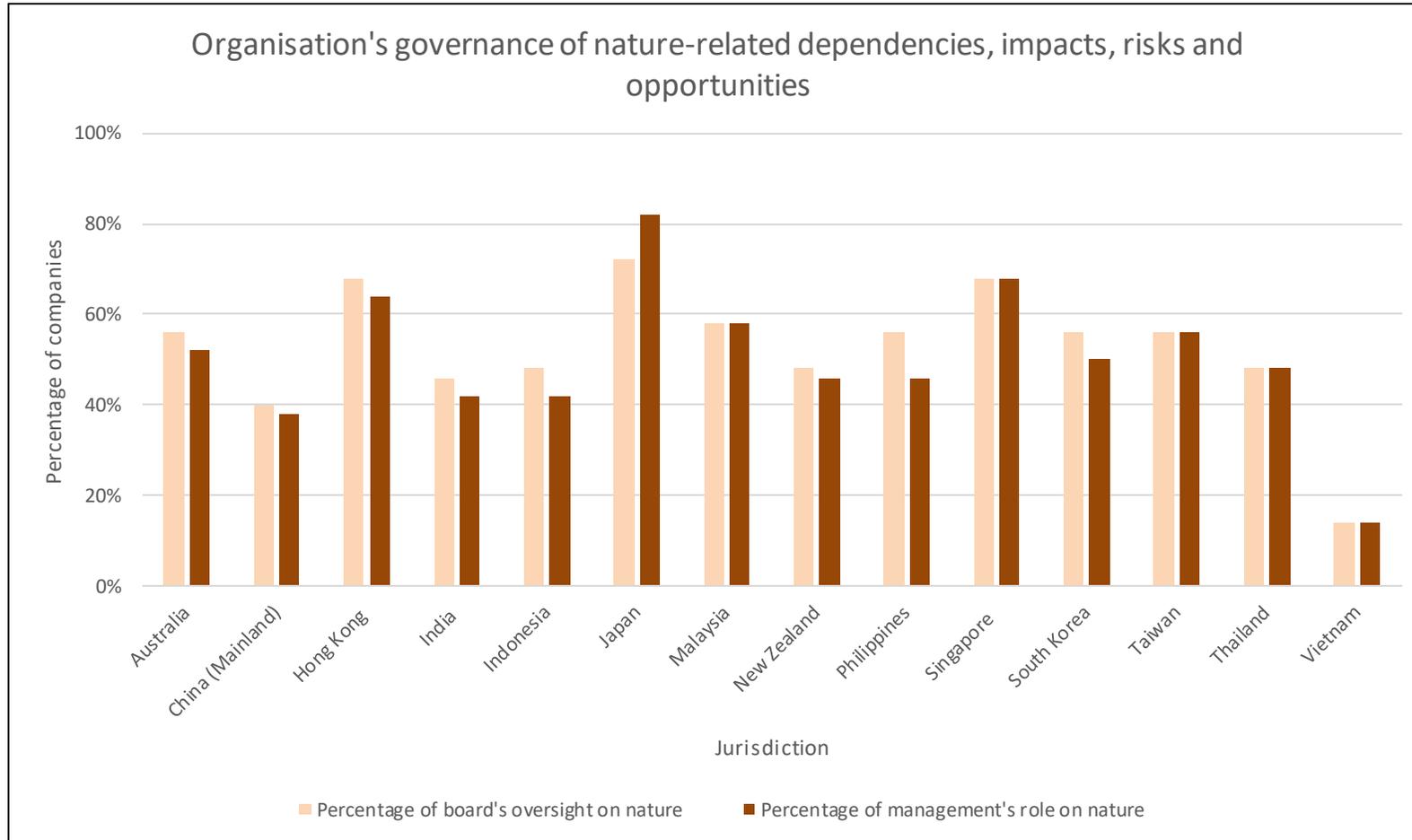
Recommendations for businesses

- **Strengthen corporate governance** over nature-related issues, the board and senior management should accept trainings over nature-related issues from time to time.
- Commit to nature and biodiversity in its direct operations and value chain by **setting company biodiversity policy or commitment.**
- Engage with stakeholders to **integrate nature and biodiversity into core sustainability strategy.**
- Explore ways to **align operations, products and services with nature-positive outcomes.**
- Work with suppliers and customers to **identify specific geographical locations** of upstream and downstream operations to facilitate nature related analysis.
- Incorporate the principle of **double materiality** by not only reporting on financial risks or impacts from nature but also the impacts that companies have on nature.
- **Establish measurable targets and quantitative metrics** to track companies' performance about nature-related issues.
- **Adopt credible assessment tools** for nature-related issues to accurately identify and quantify nature-related dependencies, impacts, risks and opportunities.

Annexes

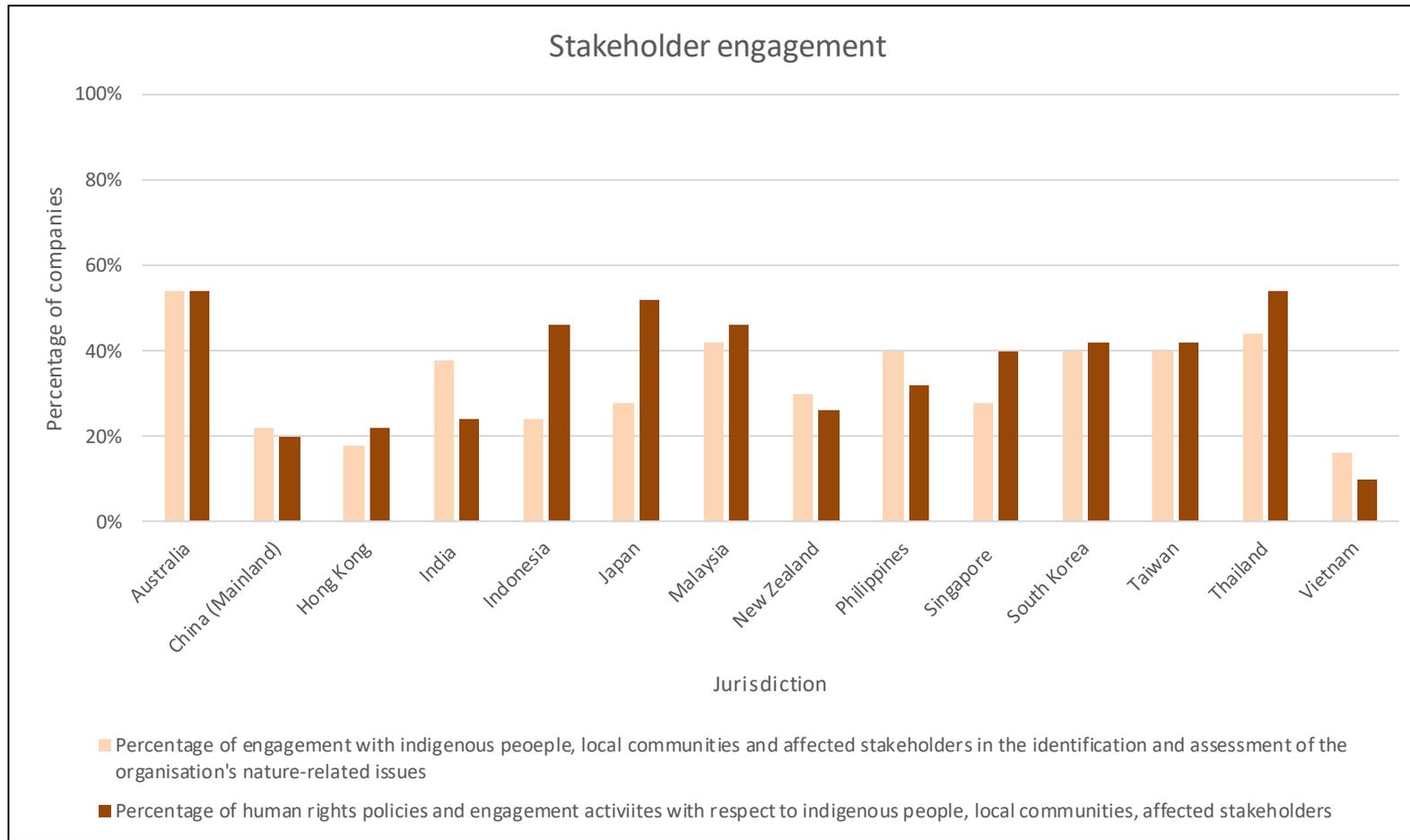
- 1) Framework alignment (TNFD)
- 2) Nature and biodiversity related frameworks
- 3) Nature and biodiversity related commitments

Annex 1: framework alignment (TNFD) – governance (1)



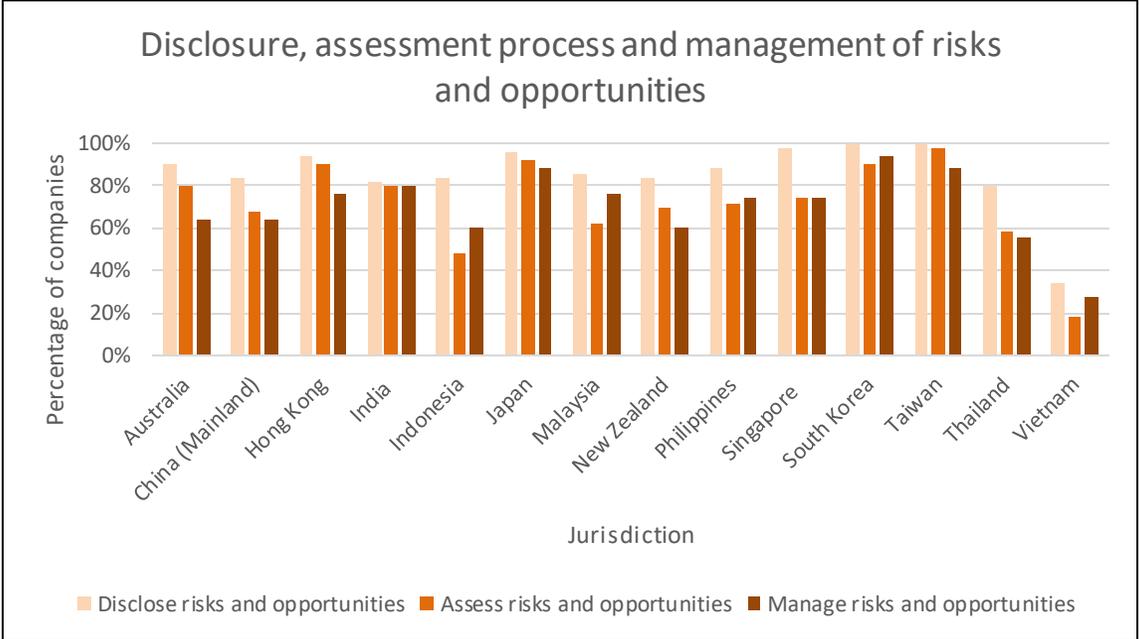
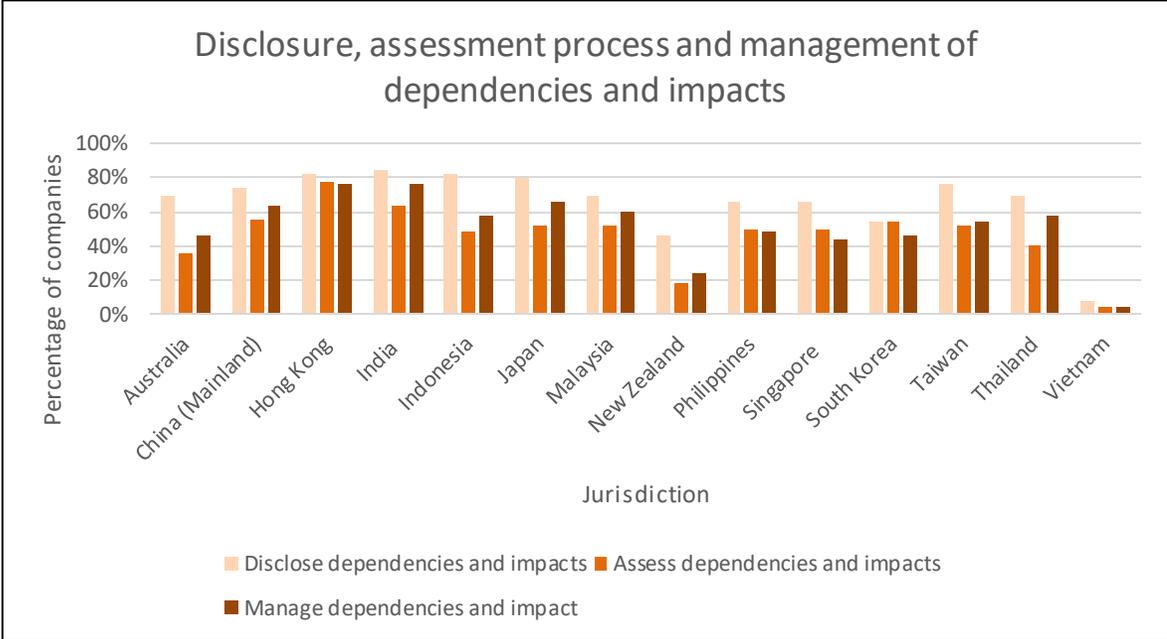
- **Japan has the highest percentage of companies (82%) that described management's role** in assessing and managing nature-related issues. Japan also has the highest percentage of companies (72%) that described the **board's oversight** on nature-related issues.
- **Slightly more companies have described board's oversight** on nature-related issues (52%) as compared to those that have described management's role in assessing and managing nature-related issues (50%).

Annex 1: framework alignment (TNFD) – governance (2)



- **Australia has the highest percentage (54%) of companies that engaged with indigenous people, local communities and affected stakeholders in the identification and assessment of organisation's nature-related issues.**
- **Both Australia and Thailand have the highest percentage (54%) of companies that have described human rights policies and engagement activities with respect to indigenous people, local communities and affected stakeholders, followed by Japan (52%), Indonesia (46%) and Malaysia (46%).**

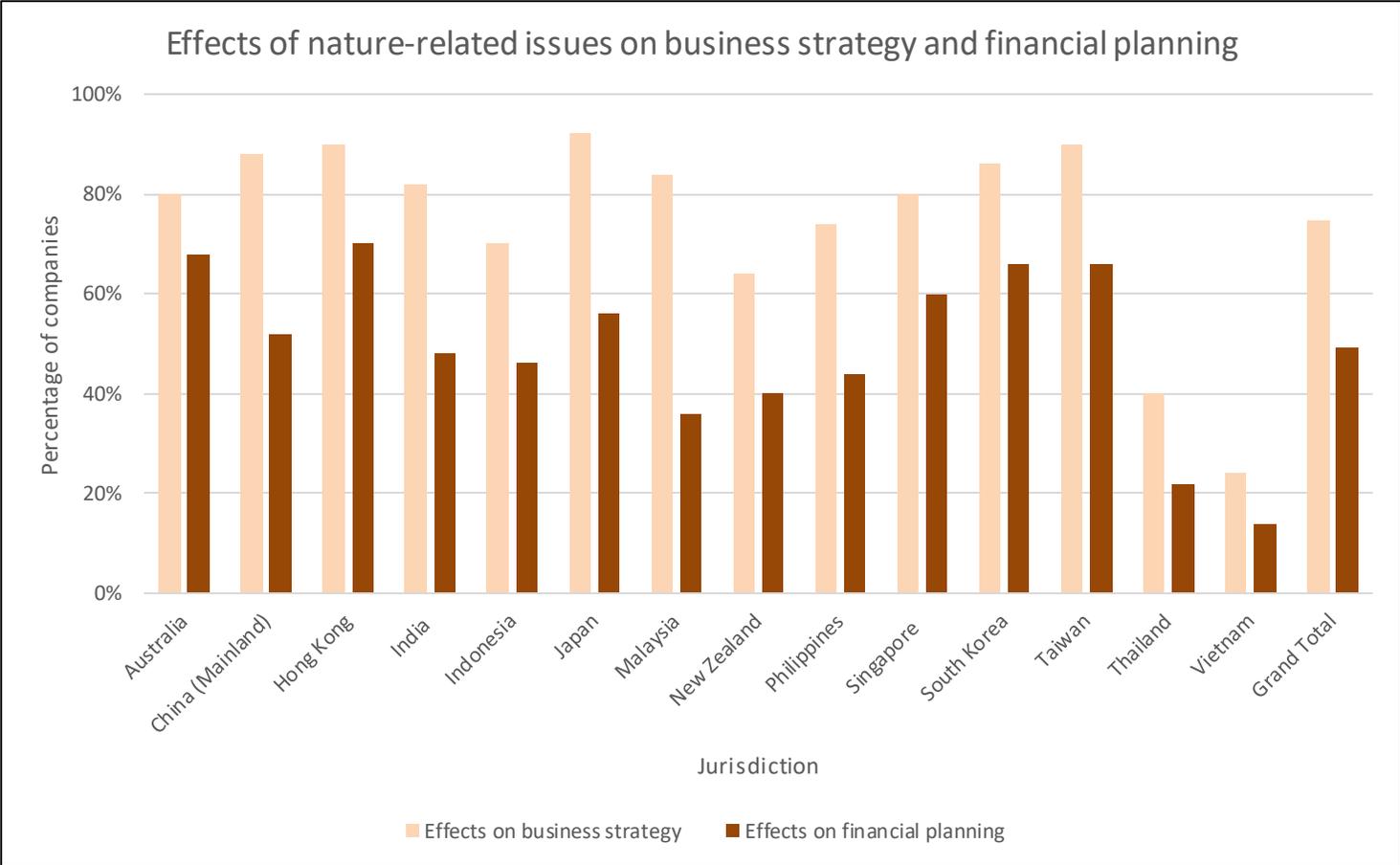
Annex 1: framework alignment (TNFD) – strategy (1)



- Across the board, **companies disclosed dependencies and impacts on nature (66%) more than their assessment processes (47%) and (52%) management of dependencies and impacts on nature.**
- Overall disclosure rates are highest in Hong Kong and India.

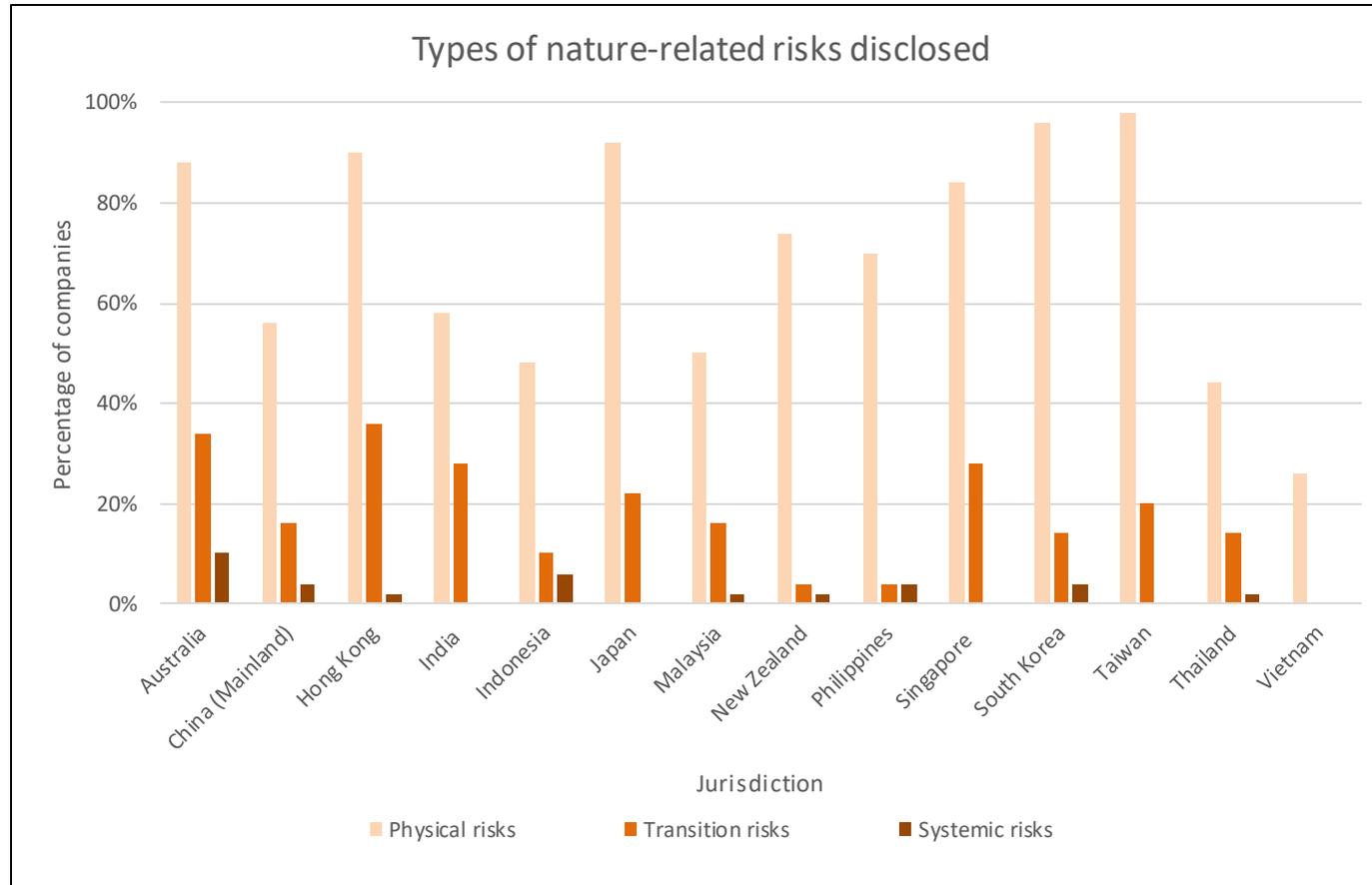
- **Companies disclosed risks and opportunities (86%), their assessment processes (71%) and management of risks and opportunities (70%) more frequently than the same for dependencies and impacts.**
- Overall disclosure rates are highest in Taiwan and South Korea.

Annex 1: framework alignment (TNFD) – strategy (2)



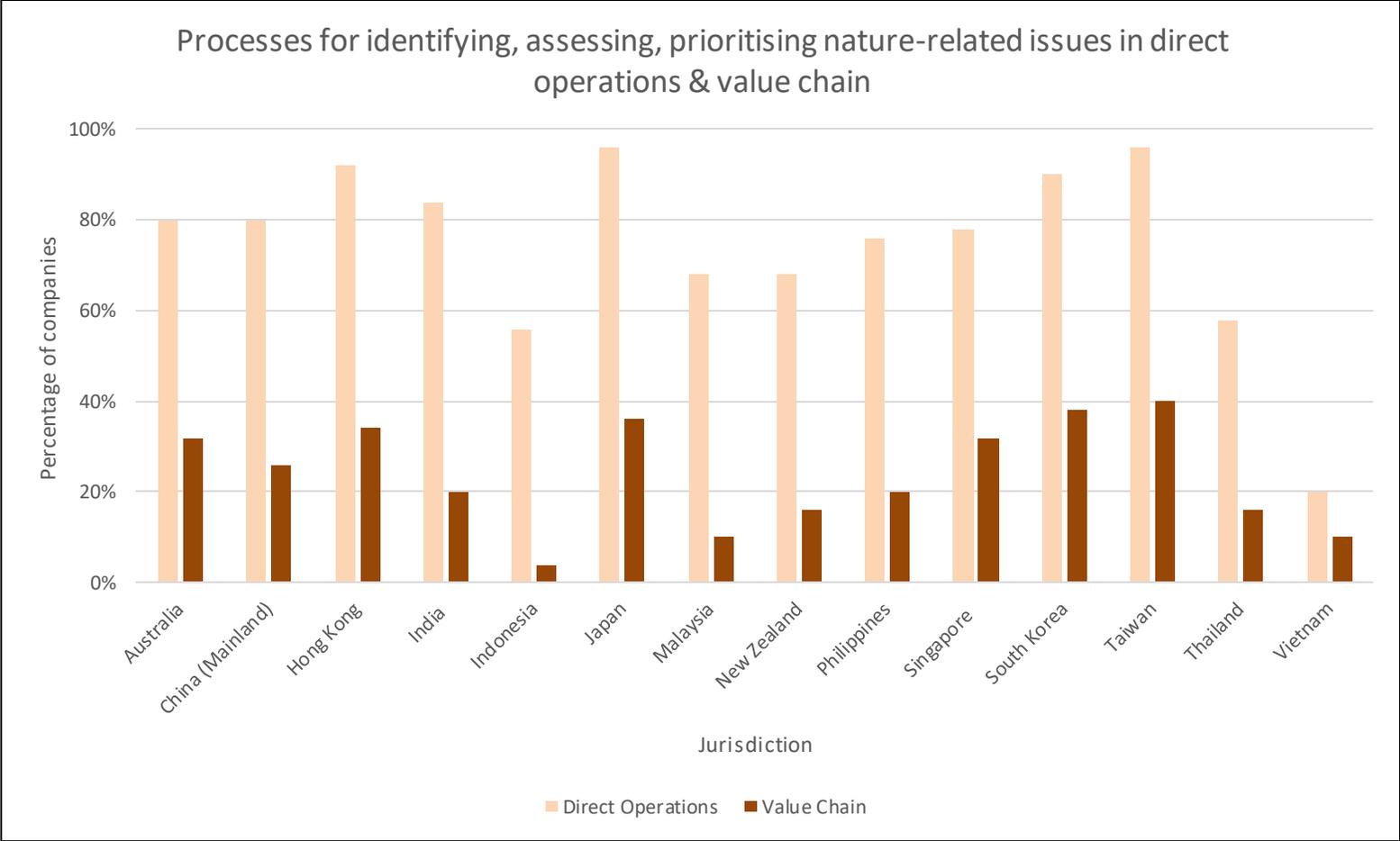
- Companies see the effect of nature-related dependencies, impacts, risks and opportunities on their business.
- **More companies disclosed the effects of nature-related issues on their business strategy (75%) than financial planning (49%).**

Annex 1: framework alignment (TNFD) – risk and impact management (1)



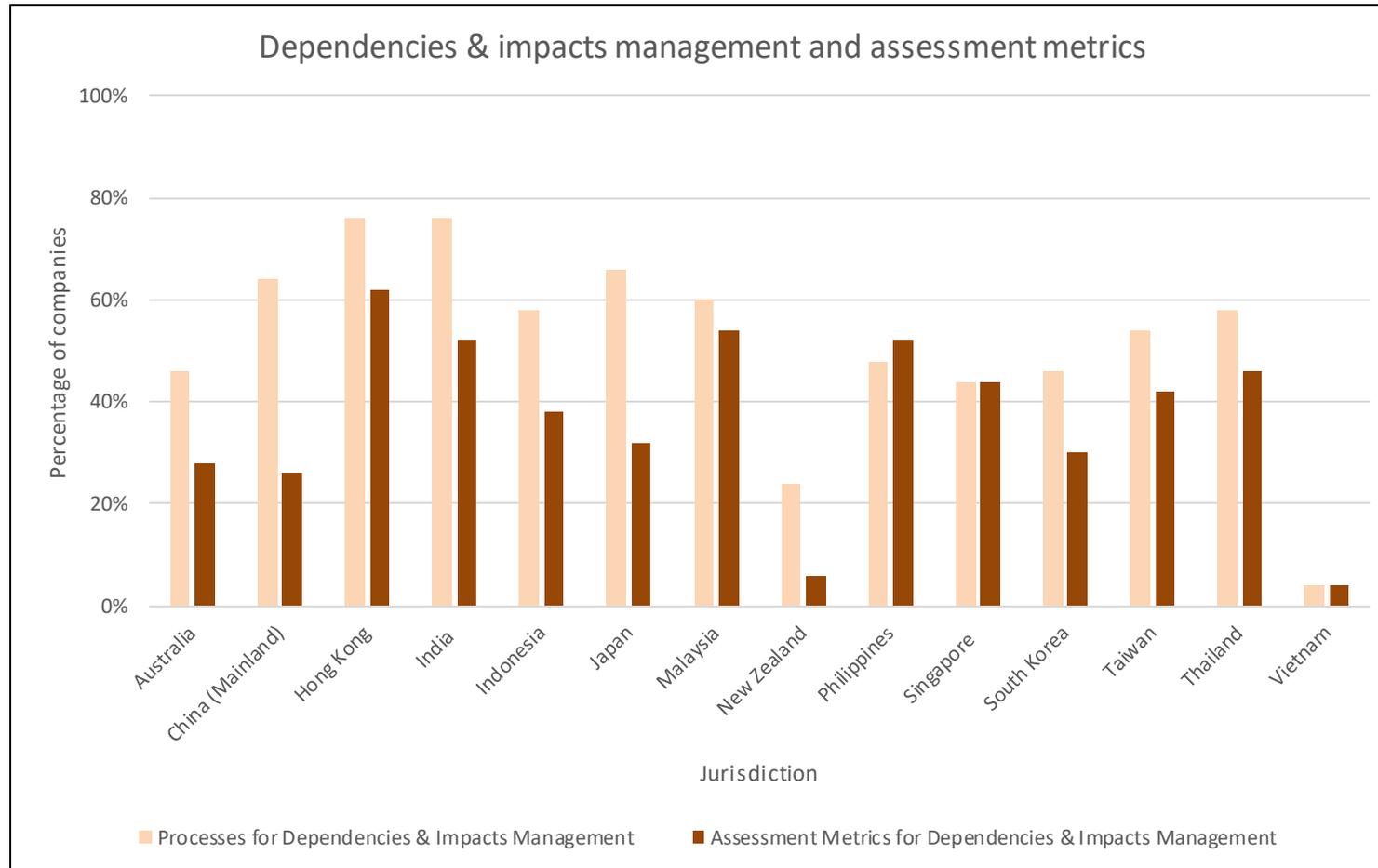
- **Companies disclosed nature-related physical risks (70%) most frequently,** but very few companies disclosed transition risks (18%) and systemic risks (3%).
- **Commonly disclosed physical risks include climate change-related physical risks,** such as extreme weather that can affect business operations, supply chains, facilities, agricultural output, etc.

Annex 1: framework alignment (TNFD) – risk and impact management (2)



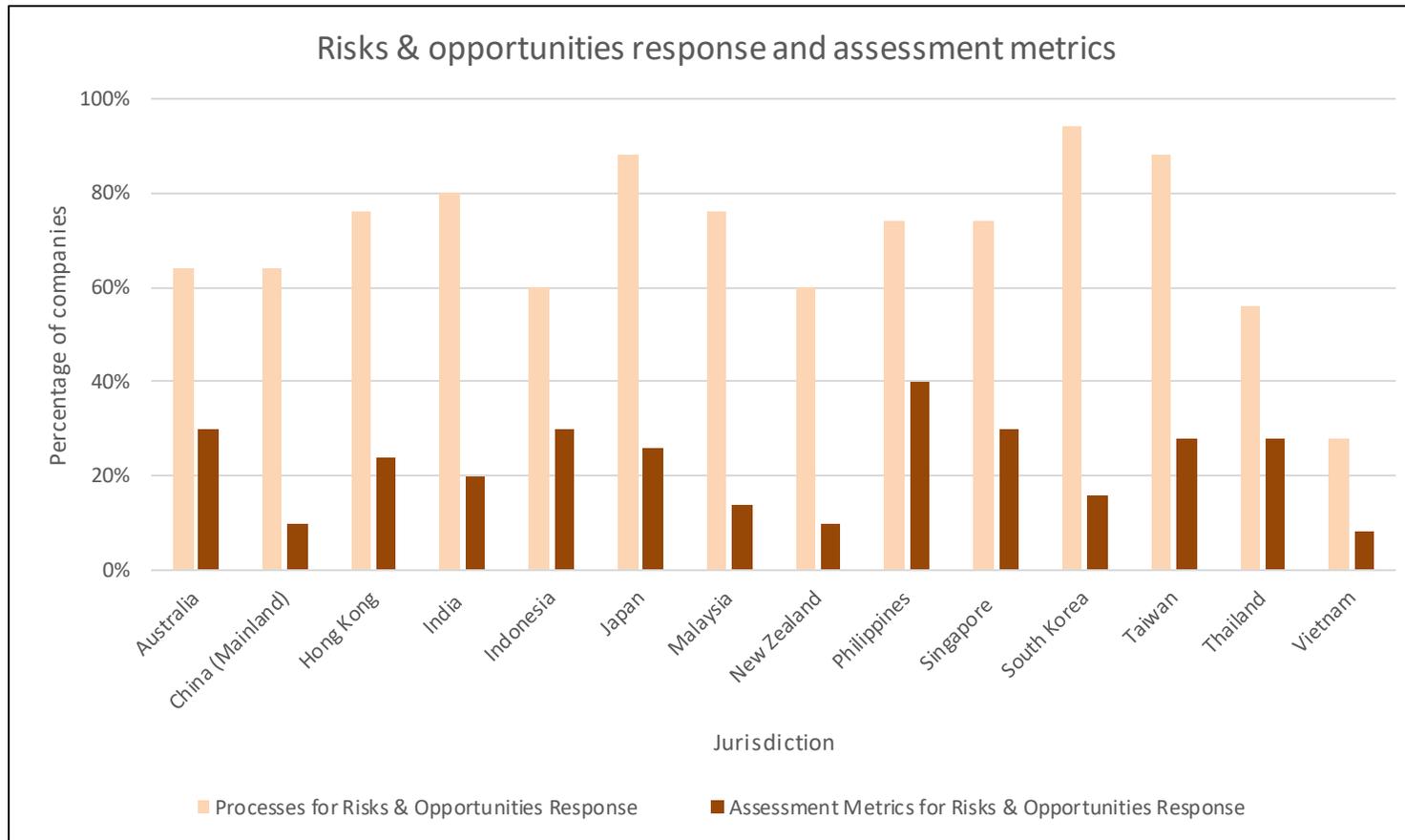
- The overall trend indicates that the **companies disclosed a higher percentage of nature-related processes in direct operations** than in value chain across all countries.
- **Japan and Taiwan** are the leading countries that **have the highest percentage of companies that identify, assess and prioritize nature-related processes**, which include dependencies, impacts, risks and opportunities in both direct operations (96% for both) and value chain (Taiwan: 40%; Japan: 36%).

Annex 1: framework alignment (TNFD) – metrics and targets (1)



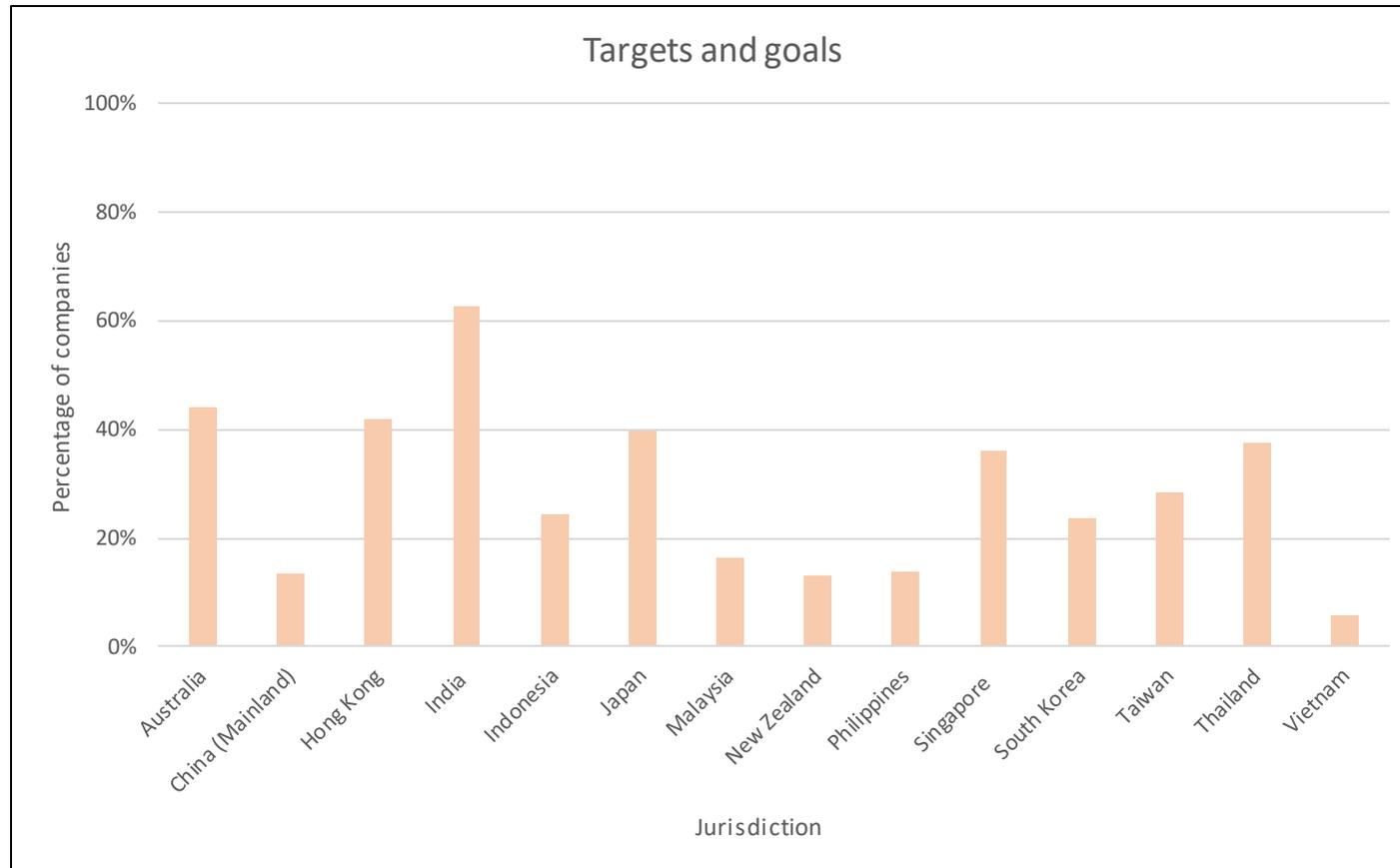
- **China (Mainland), Hong Kong, India and Japan** are the only countries that have **more than 60% of the companies with processes for managing nature-related dependencies and impacts.**
- In **Hong Kong, India, Malaysia, and Philippines**, **more than 50% of the companies have used metrics to manage their dependencies and impacts.**

Annex 1: framework alignment (TNFD) – metrics and targets (2)



- Although majority of the companies have established processes for responding to nature-related risks and opportunities, there were still a **lack of metrics to assess progress**.
- **South Korea has the highest percentage (94%) for companies establishing processes for nature-related risks and opportunities**, but only 16% of them have nature-related assessment metrics.
- **40% of the companies in the Philippines have disclosed nature-related assessment metrics**, which is the highest amongst all countries.

Annex 1: framework alignment (TNFD) – metrics and targets (3)



- Out of those which have disclosed nature-related issues, **only 30% of these companies further disclosed targets and goals** to manage these issues.
- Top five jurisdictions which have disclosed targets are: Australia (44%), Hong Kong (42%), India (63%), Japan (40%), Thailand (38%).

Annex 2: nature and biodiversity related frameworks

Framework	Description
Global Reporting Initiative (GRI) 304: Biodiversity	GRI 304 helps organisations to better understand which decisions and business practices lead to biodiversity loss, where in their value chain impacts occur, and how they can be managed.
International Union for Conservation of Nature (IUCN)	IUCN frameworks and standards include IUCN Global Standard for Nature-based Solutions and IUCN Red List of Threatened Species.
Network for Greening the Financial System (NGFS)	NGFS refers to: 1) NGFS climate scenarios to help explore the possible impacts of climate change on the economy and the financial system; 2) NGFS nature-related financial risks.
Sustainable Development Goal (SDG) 13: Climate Action	Take urgent action to combat climate change and its impacts.
Sustainable Development Goal (SDG) 14: Life Below Water	Conserve and sustainably use the oceans, seas and marine resources for sustainable development.
Sustainable Development Goal (SDG) 15: Life on Land	Protect, restore and promote sustainable use of terrestrial ecosystems, sustainably manage forests, combat desertification, and halt and reverse land degradation and halt biodiversity loss.
Task Force on Climate-related Financial Disclosures (TCFD)	Climate-related financial disclosures recommendations structured around governance, strategy, risk management, and metrics and targets.
Task Force on Nature-related Financial Disclosures (TNFD)	Nature-related financial disclosures recommendations consistent with the global baseline of corporate sustainability reporting and to be aligned with global policy goals in the Kunming-Montreal Global Biodiversity Framework. The TNFD is structured around governance, strategy, risk and impact management, and metrics and targets.

Annex 3: nature and biodiversity related commitments

Commitments	Description
Net Gain	Net Gain refers to biodiversity net gain. It is an approach to development, land and marine management that leaves biodiversity in a measurably better state than before the development took place.
Net Positive Impact	Net Positive Impact on biodiversity helps companies measure the impacts on biodiversity caused by the business operations are outweighed by the actions taken to avoid and reduce such impacts, rehabilitate affected species or landscapes, and offset any residual impacts. The commitment is similar to No Net Loss but with a wider margin of offset added in, particularly important for areas where conservation gains are uncertain or areas with more serious biodiversity impacts.
No Deforestation	No Deforestation is a commitment for companies to signal their intention to reduce or eliminate deforestation in their business operation and value chain.
No Exploitation	No Exploitation refers to not exploiting workers, local communities or small-scale growers, in the production of an agricultural commodity.
No Net Loss	No Net Loss helps companies to measure and quantify biodiversity in which the impacts on biodiversity it causes are balanced or outweighed by measures taken to avoid and minimise the impacts, to restore affected areas, and to offset residual impacts, so that no loss remains.
Use of Certified Raw Materials	Use of Certified Raw Materials allows companies and stakeholders to ensure that the raw materials used are not produced and sourced in a non-sustainable way.