

Nature-related financial disclosure (TNFD) recommendations

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We have been carefully considering and managing – with increasing scrutiny – many of the topics addressed by the Taskforce on Nature-related Financial Disclosures (TNFD). Through our comprehensive Integrated Report we are addressing many

of the recommended disclosures by TNFD. Alignment is also achieved through our yearly submission of the CDP questionnaire on climate change, water security and forests as shown in the table on the right.

We are increasing our efforts to further enhance the quality and robustness of our analysis and reporting. We have not yet completed the full quantitative analysis required by TNFD, yet are fully committed and aligned with its principles.

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Our CDP questionnaire on [climate change](#), [forests](#) and [water security](#)

Thematic area	Description	Recommended disclosures	CDP questionnaire references 2024 ¹ and locations in the 2024 Integrated Report
Governance	Disclose the organisation's governance of nature-related dependencies, impacts, risks and opportunities.	<p>A Describe the board's oversight of nature-related dependencies, impacts, risks and opportunities.</p> <p>B Describe management's role in assessing and managing nature-related dependencies, impacts, risks and opportunities.</p> <p>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.</p>	<p>> Climate change: C15.1</p> <p>> Forests: F4.1, F4.1a, F4.1b, F4.1d, F4.2</p> <p>> Water security: W6.2, W6.2a, W6.2b, W6.2d, W6.3</p> <p>> pp99–100</p>
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.	<p>A Describe the nature-related dependencies, impacts, risks and opportunities the organisation has identified over the short, medium and long term.</p> <p>B Describe the effect of 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.</p> <p>C Describe the resilience of the organisation's strategy to nature-related risks and opportunities, taking into consideration different scenarios.</p> <p>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.</p>	<p>> Climate change: C15.4, C15.4a</p> <p>> Water security: W7.1, W7.3, W7.3a, W4.1a, W4.1b, W4.2</p> <p>> pp101–102, p108</p>
Risk and impact management	Describe the processes used by the organisation to identify, assess, prioritise and monitor nature-related dependencies, impacts, risk and opportunities.	<p>A(i) Describe the organisation's processes for identifying, assessing and prioritising nature-related dependencies, impacts, risks and opportunities in its direct operations.</p> <p>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).</p> <p>B Describe the organisation's processes for managing nature-related dependencies, impacts, risks and opportunities.</p> <p>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.</p>	<p>> Climate change: C15.3, C15.5</p> <p>> Forests: F2.1, F2.1a, F3.1a, F3.2a</p> <p>> Water security: W3.3, W3.3a, W3.3b</p> <p>> pp103–106</p>
Metrics and targets	Disclose the metrics and targets used to assess and manage material nature-related dependencies, impacts, risks and opportunities.	<p>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.</p> <p>B Disclose the metrics by the organization to assess and manage dependencies and impacts on nature.</p> <p>C Describe the targets and goals used by the organisation to manage nature-related dependencies, impacts, risks and opportunities and its performance against these.</p>	<p>> Water security: W8.1, W8.1a, W8.1b</p> <p>> Forests: F6.1a</p> <p>> p109, p112</p>

1. The CDP 2024 questionnaire will be uploaded to the website after publication of the 2024 Integrated Report, in spring 2025. The CDP results are also expected by then.