
Nature-related Disclosures— Exposure Draft

World Standard-setters Conference 2026

Presenters



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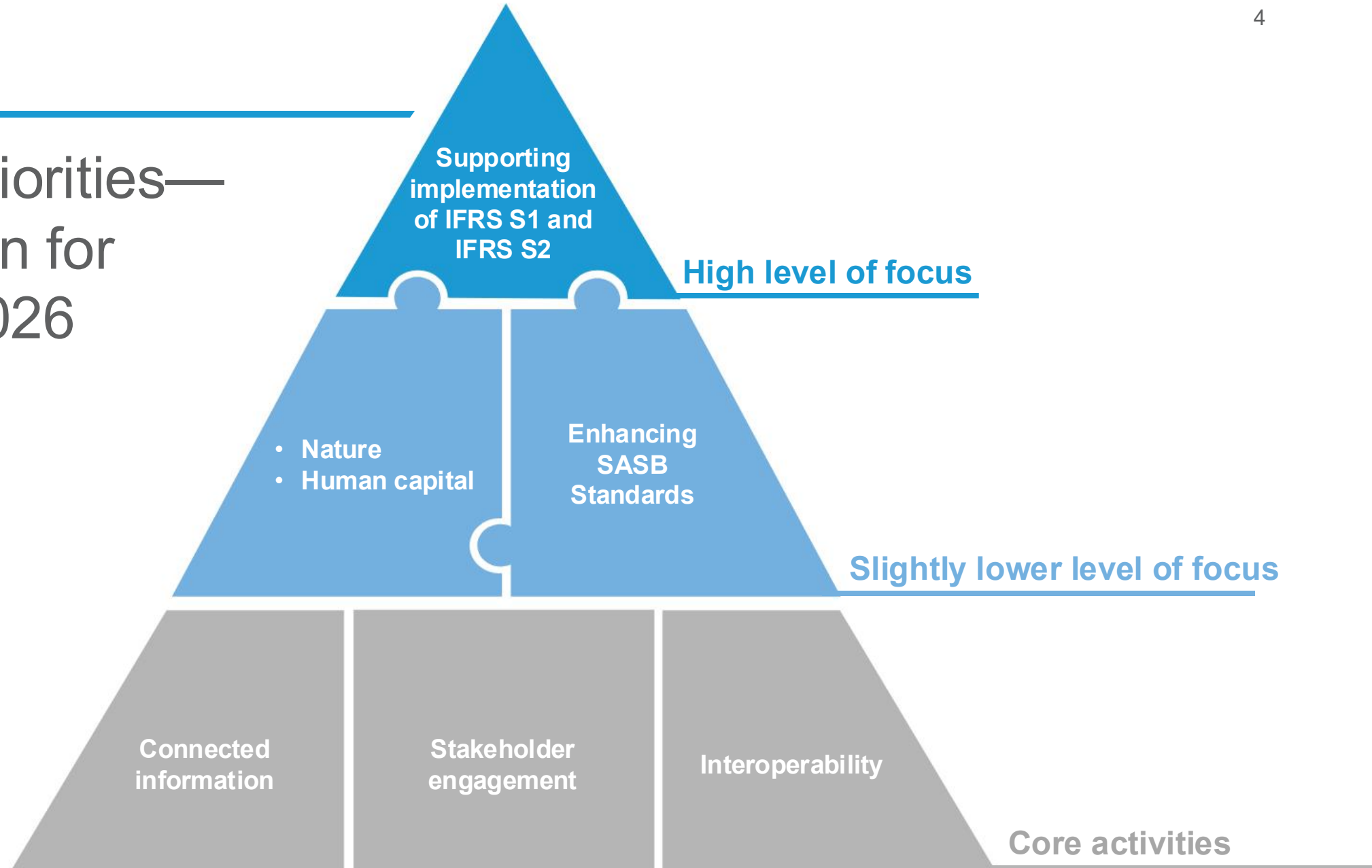
Upcoming consultation

[Questions and Answers](#)

Why the ISSB is conducting a project on Nature-related Disclosures



ISSB priorities— workplan for 2024-2026



What the ISSB learned in the research project—investor information needs

Information on:

- Governance—including information about oversight of nature-related risks and opportunities
- Strategy—including information about nature-related transition
- Risk management—including information about the use of scenario analysis
- Metrics and targets—including quantitative information related to topics such as water, land-use change and biodiversity loss with relevance varying by industry

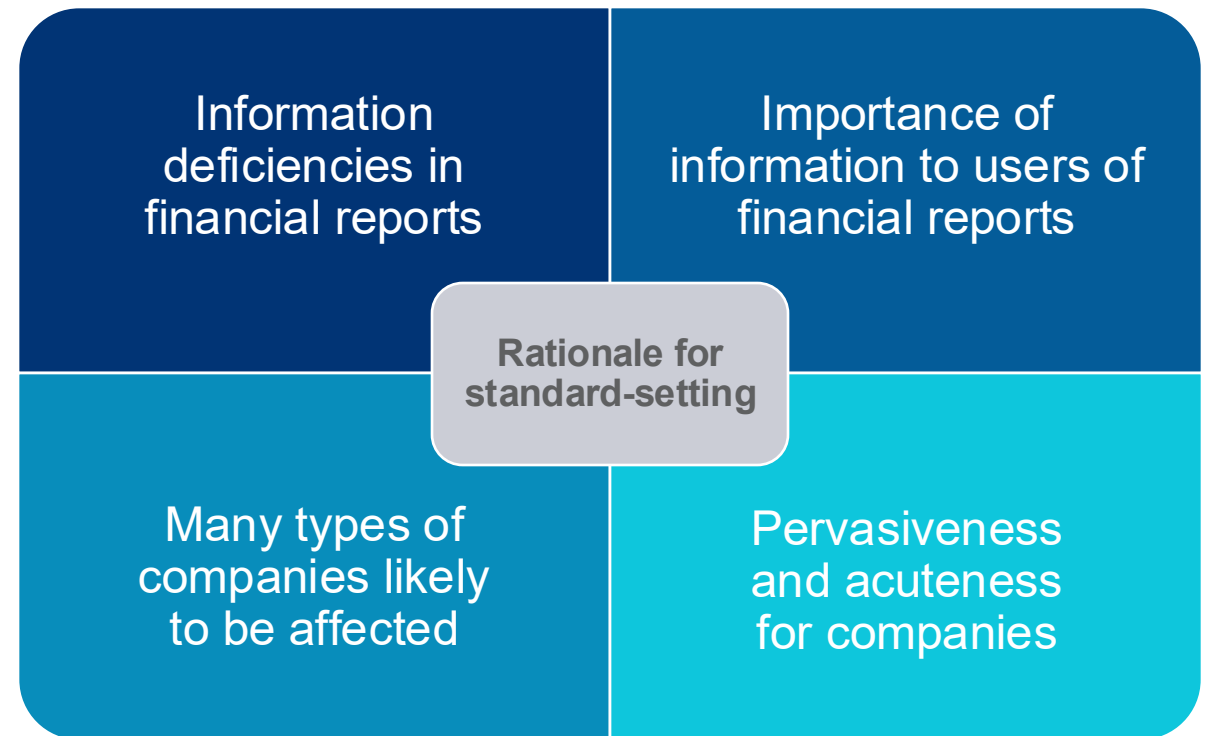
Information that:

- reflects the location of assets and business activities
- reflects an entity's value chain
- is contextual
- considers climate-nature connections
- is industry-specific
- is based on standardised terminology

Why the ISSB decided to conduct standard-setting

IFRS S1 + SASB Standards address many of the investor information needs.

Nature-related standard setting considers **all nature-related risks and opportunities**, and disclosure requirements that are **incremental** to ISSB Standards.



How the ISSB is developing the Nature-related Disclosures Exposure Draft



The proposed way forward for nature



Form of a **Practice Statement**

Specifies nature-related considerations and material information for companies to disclose to investors. Can be applied voluntarily or mandated.



Use **together** with IFRS S1 and IFRS S2

Builds on IFRS S1 (which requires nature-related disclosures) to provide incremental requirements. Supports high-quality, comparable nature disclosures.



Drawing on **TNFD** framework

Aims to deliver efficiencies, reduce fragmentation and enable the ISSB to build on leading practice.

Form of a **Practice Statement**



Avoids overload but supports improved nature-related disclosure



Builds on existing materials (ISSB and TNFD)



Minimises disruption to adoption of ISSB Standards



Keeps a path open for future Standard



Entities that apply the Practice Statement when applying IFRS Sustainability Disclosure Standards would **assert compliance** with both IFRS Sustainability Disclosure Standards and the Practice Statement

Use **together** with IFRS S1 and IFRS S2

- Practice Statement sets out requirements that are **incremental**, building on requirements in IFRS S1 and IFRS S2
- Entities applying IFRS S1 and IFRS S2 could apply the Practice Statement
- Goal to balance addressing common investor needs on nature-related information with focus on supporting implementation of IFRS S1 and IFRS S2
- Requirement to disclose industry-specific metrics applies, and SASB Standards required to be considered as a source of guidance



IFRS S1 already requires disclosure of material information about nature-related risks and opportunities; the Practice Statement **provides specificity on how to report on nature-related risks and opportunities**

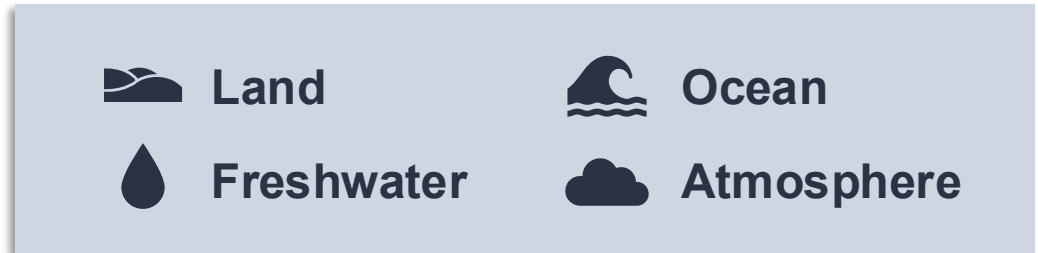
Drawing on TNFD framework

- 700+ businesses and financial institutions worldwide have committed to start TNFD-aligned disclosures
- ISSB drawing on TNFD where relevant to meet investor information needs in the Practice Statement:
 - uses a non-siloed approach, addressing nature across all nature topics
 - points to the LEAP approach
 - allows use of TNFD disclosure metrics

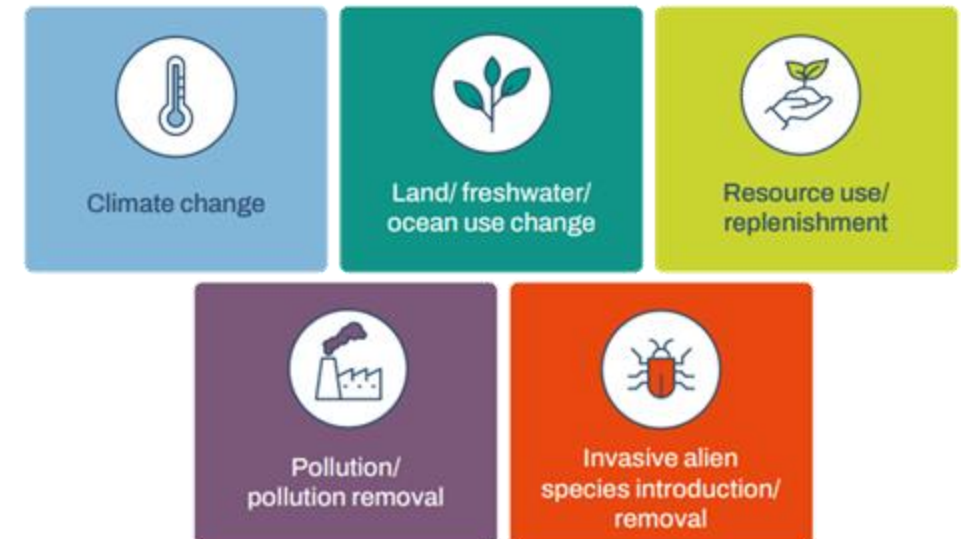


TNFD will complete its technical work currently in progress in 2026 as it supports the ISSB's work

Four realms of nature



Five drivers of nature change



Source: TNFD/IPBES

What the Nature-related Disclosures Exposure Draft will propose—overview



Terms and concepts

Defined terms:

- environmental resources
- ecosystem services
- nature-related risks
- nature-related opportunities
- nature-related physical risks
- nature-related transition risks

Essential concepts—examples:

- dependencies and impacts
- changes in the quality, availability or affordability of environmental resources and associated benefits
- efforts to mitigate and adapt to those changes, including efforts to conserve, restore or regenerate environmental resources and associated benefits

Terms defined in IFRS S1 and IFRS S2—such as ‘primary users of general purpose financial reports’ and ‘material information’—continue to apply

Identifying nature-related risks and opportunities

- **Existing requirements in S1** continue to apply when applying the Practice Statement, including the **proportionality mechanism** and the **sources of guidance**
- The Practice Statement, and accompanying **illustrative examples**, are designed to support preparers



E.g. TNFD *Guidance on the identification and assessment of nature-related issues: The LEAP approach* available for preparers to use in identifying nature-related risks and opportunities

Common considerations for core content areas



Link to climate

Ensure climate and nature connections are clear



Location considerations

Explain why location matters and when relevant for disclosure



Interactions, including engagement

Explain how engagement with Indigenous Peoples, Local Communities and affected stakeholders is an important consideration and when relevant for disclosure

Nature core content—highlights

Governance	Strategy	Risk management	Metrics and targets
Consideration of location of assets and activities throughout the value chain, interactions with Indigenous Peoples, Local Communities and affected stakeholders and connections with climate			
	• Use of scenario analysis for resilience assessment • Nature-related transition	• Information about scenario analysis for risk assessment	• New metrics and new source of guidance • Nature-related targets

Nature-related metrics

Sources of guidance for disclosure of metrics:

- Continued (shall) reference to **SASB Standards** and (may) reference to **GRI Standards** and **ESRS** from IFRS S1
- New (may) reference to **TNFD disclosure metrics**



Proposed **new metrics** on assets or business activities:

- vulnerable to nature-related risks
- aligned with nature-related opportunities

Upcoming consultation



Consultation—feedback on Exposure Draft proposals



Form of standard-setting:
Practice Statement



Balance: decision-usefulness for investors, cost-effectiveness for preparers



Requirements: core content, terms and concepts, metrics and sources of guidance and more



Clarity: usability and helpfulness of requirements to support high-quality reporting

Nature Exposure Draft coming October 2026

Seeking public comment on the proposals in the
Nature-related Disclosures Practice Statement



Survey



Comment Letter

120-day
consultation
period

Planned
outreach
activities

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