

Climate Disclosure Standards Board become official supporters of the Natural Capital Declaration

Press Release: 11th September 2013, Geneva, London, Oxford: The Natural Capital Declaration (NCD) announces that the Climate Disclosure Standards Board (CDSB) has become an official supporter of the NCD, with the primary focus of building a global consensus around natural capital reporting requirements.

The NCD (convened by the Global Canopy Programme and the United Nations Environment Programme Finance Initiative) is a finance-led and CEO-endorsed initiative committing financial institutions to integrating natural capital considerations into financial products and services, accounting and reporting. Over 40 financial institutions are signatories to the Declaration and more over 30 supporter organisations which bring a range of expertise and capabilities.

The CDSB was established by the World Economic Forum in 2007 and is managed by CDP with the mandate to provide business leaders and financial experts with practical tools to report on natural capital in mainstream financial reports. The CDSB will help to provide the NCD with critical input and expertise with regards to developing financial sector reporting on natural capital based on principles and requirements in existing reporting models.

Lois Guthrie, CDSB's Executive Director states "Financial institutions have the power, influence and reach to develop the financial system so that it recognizes all resources on which financial and economic wealth depend and encourages reporting, accounting, stewardship, maintenance and restoration of natural capital in the global economy. The Natural Capital Declaration's work on natural capital accounting and disclosure is vitally important to ensuring that risks and opportunities related to natural capital are understood in their financial products, services and supply chains."

Ivo Mulder, Programme Officer for Biodiversity, Ecosystem Services and Water, UNEP FI and the Natural Capital Declaration states "We are pleased to count the Climate Disclosure Standards Board among the supporters of the Natural Capital Declaration. A key pillar of the NCD's work on integrating natural capital considerations into the financial sector rests on connecting this type of non-financial business reporting with financial reporting. The CDSB will play an important role in providing guidance as to how natural capital issues can affect or be of relevance to financial institutions."

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Natural
Capital
Declaration
Financial sector leadership
on natural capital

Secretariat:



UNEP Finance Initiative
Innovative financing for sustainability



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Notes to editors

1) About the Climate Disclosure Standards Board

The CDSB, launched by the World Economic Forum in 2007, released a Climate Change Reporting Framework in 2010 and provides guidance for use by companies when making disclosures in, or linked to, their mainstream financial reports about the risks and opportunities that climate change presents to their business. CDSB's framework is "standards ready" for adoption by regulators contemplating the introduction or development of climate change disclosure practices. In June 2014, CDSB will be releasing an expanded Reporting Framework including guidance for companies on disclosing risk and opportunities linked to forests and water on the company's ability to create or preserve value encompassing 79% of natural capital and forming a key tool to support disclosure on natural capital in integrated reports. www.cdsb.net

2) About the Natural Capital Declaration

The Natural Capital Declaration (NCD) is a global finance-led and CEO-endorsed initiative to integrate natural capital considerations into financial products and services, and to work towards their inclusion in financial accounting, disclosure and reporting. The NCD is the cumulative result of in-depth consultations with the finance community and other stakeholders and was launched at the Rio+20 Earth Summit in June 2012. In phase II, which started in 2013, signatory financial institutions are setting about implementing the commitments in the Declaration through the NCD Roadmap. The initiative is jointly convened by the United Nations Environment Programme Finance Initiative (UNEP FI) and the Global Canopy Programme (GCP). www.naturalcapitaldeclaration.org

3) About UNEP Finance Initiative



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UNEP Finance Initiative is a global partnership of over 200 institutions, including banks, insurers and fund managers, working with UNEP to understand the impacts of environmental and social considerations on financial performance. www.unepfi.org

4) About the Global Canopy Programme

The Global Canopy Programme (GCP) is a tropical forest think-tank, working to demonstrate the scientific, political and business case for safeguarding forests as natural capital that underpins water, food, energy, health and climate security for all. www.globalcanopy.org



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