

## CCA Earth Day Message 2021



### Taking Nature into Account

Dear friends and partners,

On this Earth Day – amidst a time of continued challenges related to the pandemic – we hope to hear some good news about increased climate ambition from the world leaders participating in today’s Climate Summit.

While much of the focus of sustainability focusses on climate change, Earth Day provides an opportunity to look at the overall picture regarding nature and our planet.

Some environmental issues go beyond climate change to address other threats to life. These are sometimes referred to as the global commons. The global commons include our water, our land, our biodiversity, our oceans and our climate.

The concept of planetary boundaries breaks examines the resource challenges involving our global commons: freshwater supplies; nitrogen and phosphorous

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cycles; ocean acidification; chemical pollution; atmospheric aerosol loading; ozone depletion; biodiversity loss; land use change; and climate change.

While business organizations exist to set reporting standards on climate change, some early-stage initiatives are underway to look at the full range of environmental issues affecting nature in all its depth and complexity.

**The Task Force on Nature-Related Financial Disclosures (TNFD)<sup>i</sup>** is a new initiative trying to stimulate business action on the big environmental picture. This coalition is focused on the financial sector to ensure that their financing can assess the impact of loans and investments on planetary integrity.

**The Science Based Targets for Nature<sup>ii</sup>** is a separate but related initiative. The institutions working on science-based targets have refined measured on greenhouse gas emissions reduction pathways for some years. Over 65 environmental organizations, companies and consultancies from 22 countries are now looking at developing methods to enable companies to assess, address and track their impact and dependencies on the full range of natural ecosystems including biodiversity.

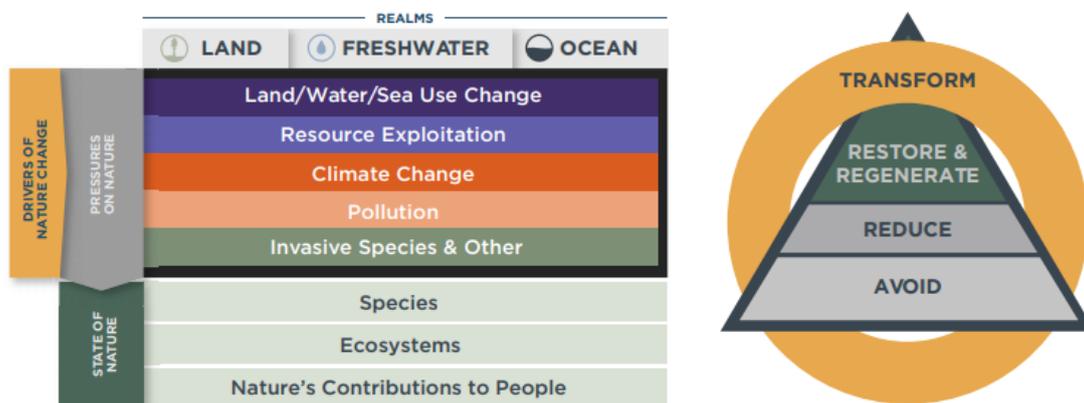


Figure ES3: High-level target categorization for SBTs for nature (left)—how SBTs take aim at the drivers and pressures fueling the degradation of nature and the state of nature itself. At right, SBTN's Action Framework (AR<sup>2</sup>T) summarizes the types of actions that companies will take to align to Earth's limits and societal goals for nature.

Source: Science-Based Targets Network / Global Commons Alliance. 2020. Science-Based Targets For Nature: Initial Guidance for Business. September 2020. <https://sciencebasedtargetsnetwork.org/wp-content/uploads/2020/09/SBTN-initial-guidance-for-business.pdf>

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On Earth Day of 2021, it is worth recalling the concept of “double materiality.” Human and corporate activities depend on planetary resources, while at the same time our activities affect these resources. So we need to consider both our impacts on nature and the risks resulting from poor stewardship. <sup>iii</sup>

There is no viable alternative but for business to play a strong part alongside government and civil society protecting all the common assets that we share, and which we depend upon for continued life and prosperity.

Good wishes,



*If you wish to learn more about business initiatives on nature and biodiversity assessment and reporting, please contact CCA.*

<sup>i</sup> Taskforce for Nature-Related financial Disclosures. <https://tnfd.info/> <https://tnfd.info/>

<sup>ii</sup> Science-Based Targets Network. [www.sciencebasedtargetsnetwork.org](http://www.sciencebasedtargetsnetwork.org)

<sup>iii</sup> European Commission. 2019. *Guidelines on reporting climate-related information*.

[https://ec.europa.eu/finance/docs/policy/190618-climate-related-information-reporting-guidelines\\_en.pdf](https://ec.europa.eu/finance/docs/policy/190618-climate-related-information-reporting-guidelines_en.pdf)

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