



Outcomes from a workshop on the Taskforce on Nature- related Financial Disclosures

ALCA PLC2022

15 March 2022

Background

- ▶ On 8 March 2022, EY facilitated a workshop as part of the ALCA PLC2022. The purpose of the workshop was to support participants to:
 - ▶ Understand nature loss, its drivers and recent action to improve nature outcomes
 - ▶ Understand drivers of increased corporate focus on nature loss and implications for the conservation sector
 - ▶ Understand the impact of the introduction of the TNFD
 - ▶ Explore the significance of the TNFD for private land conservation
- ▶ Following EY's presentation of content on nature loss, corporate focus and the TNFD, four questions were posed to the group via a Menti survey:
 - ▶ How does private land conservation support companies to improve nature outcomes?
 - ▶ What are the key barriers for private landowners to support companies to improve nature outcomes?
 - ▶ What action is needed to drive support for companies from the private land conservation sector?
 - ▶ How can ALCA best support engagement with companies on private land conservation activities?
- ▶ A summary of key findings on these questions are presented on the following page.

Key findings

How does private land conservation support companies to improve nature outcomes?

- ▶ Flexible land base that can be used for conservation
- ▶ Measurable, credible and transparent biodiversity improvement - particularly important for 'productive' land (e.g. agriculture)
- ▶ Opportunity for direct investment from companies
- ▶ Existing expertise and collaborative networks

What action is needed to drive support for companies from the private land conservation sector?

- ▶ Education- and capacity-building
- ▶ Frameworks and access to information, including common metrics which are simple, useful and efficient to measure
- ▶ Rigorous and independent monitoring of outcomes
- ▶ Improved access to investment
- ▶ Improved 'commodification' of conservation products
- ▶ Integrated approach (carbon, nature, culture, community)
- ▶ Synthesis of PLC outcomes in a form that is approachable and accessible to companies
- ▶ Need to balance concern of 'big players' entering the market and pushing out smaller organisation/individuals

What are the key barriers for private landowners to support companies to improve nature outcomes?

- ▶ Establishing a common understanding, trust, language and goals in the context of a significant power asymmetry
- ▶ Appropriate and readily available compensation
- ▶ Cost and difficulty of assessing outcomes
- ▶ Nature outcomes are not currently a major priority for companies
- ▶ Difficulty in accessing investors and markets
- ▶ Complexity of options for private landowners
- ▶ High-start up costs for landowners (money, time and knowledge)
- ▶ Lack of confidence that companies are genuinely targeting positive outcomes (i.e. not 'greenwashing')

How can ALCA best support engagement with companies on private land conservation activities?

- ▶ Platform for collaboration, network, education and communication
- ▶ Bring companies, landowners, governments and NGOs together
- ▶ Facilitate a vision for high-quality markets and partnership models
- ▶ Share the success of the PLC sector with the corporate world
- ▶ Provide information to support landowners and corporates
- ▶ Support industry initiatives to shape investment at the \$ trillion scale

EY | Building a better working world

EY exists to build a better working world, helping to create long-term value for clients, people and society and build trust in the capital markets.

Enabled by data and technology, diverse EY teams in over 150 countries provide trust through assurance and help clients grow, transform and operate.

Working across assurance, consulting, law, strategy, tax and transactions, EY teams ask better questions to find new answers for the complex issues facing our world today.



EY refers to the global organization, and may refer to one or more, of the member firms of Ernst & Young Global Limited, each of which is a separate legal entity. Ernst & Young Global Limited, a UK company limited by guarantee, does not provide services to clients. Information about how EY collects and uses personal data and a description of the rights individuals have under data protection legislation are available via ey.com/privacy. EY member firms do not practice law where prohibited by local laws. For more information about our organization, please visit ey.com.

© 2022 Ernst & Young, Australia.
All Rights Reserved.

Liability limited by a scheme approved under Professional Standards Legislation.

This communication provides general information which is current at the time of production. The information contained in this communication does not constitute advice and should not be relied on as such. Professional advice should be sought prior to any action being taken in reliance on any of the information. Ernst & Young disclaims all responsibility and liability (including, without limitation, for any direct or indirect or consequential costs, loss or damage or loss of profits) arising from anything done or omitted to be done by any party in reliance, whether wholly or partially, on any of the information. Any party that relies on the information does so at its own risk. Liability limited by a scheme approved under Professional Standards Legislation.

ey.com