



**Accounting
for Nature™**

Alignment of the Accounting for Nature® Framework with other Global Frameworks, Standards & Goals

VERSION 2.0

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ACKNOWLEDGEMENT

From 2008 to 2018, the Wentworth Group of Concerned Scientists developed the Accounting for Nature® model. The model sought to establish a practical, affordable and scientifically robust methodology for creating a common unit of measurement to describe the condition of environmental assets and measure any change in the condition of those assets over a period of time.

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1 Table of Contents

Executive Summary	4
2 Introduction & Purpose	2
2.1 <i>The Accounting for Nature® Framework</i>	2
3 Global Frameworks, Standards & Goals	4
3.1 <i>Biodiversity Finance Initiative (BIOFIN)</i>	4
3.2 <i>Global Goal for Nature</i>	4
3.3 <i>Global Reporting Initiative (GRI)</i>	5
3.4 <i>International Sustainability Standards Board (ISSB)</i>	6
3.5 <i>Natural Capital Protocol</i>	8
3.6 <i>Partnership for Biodiversity Accounting Financials (PBAF)</i>	9
3.7 <i>Sustainability Accounting Standards Board (SASB) Standards</i>	10
3.8 <i>Science Based Targets for Nature (SBTN)</i>	10
3.9 <i>Taskforce for Nature-related Financial Disclosures (TNFD)</i>	13
3.10 <i>The UN Convention on Biological Diversity (CBD)</i>	14
3.11 <i>United Nations Sustainable Development Goals (SDGs)</i>	18
3.12 <i>UN System of Environmental Economic Accounting (UN SEEA)</i>	20
4 Conclusion and opportunities	24
5 Appendix 1. Overview of Global Frameworks	25

Executive Summary

- Investors and diverse stakeholders increasingly demand that companies report on nature and climate-related matters in a high-quality, transparent, reliable, and comparable manner.
- Many global frameworks are emerging that outline global goals and targets to improve the State of Nature and biodiversity conservation. Similarly, existing and emerging standards increasingly recognise the importance of reporting on nature-related risks, impacts, dependencies, and opportunities. Many of these frameworks are high-level frameworks or goals and provide limited guidance on how to directly measure and verify nature-related outcomes.
- The Accounting for Nature® Framework fills this void by providing a globally consistent and scientifically credible standard for measuring, certifying, and communicating the Condition and change in Condition of Environmental Assets. The Accounting for Nature® Framework ('the Framework') relies on the Environmental Condition Index, or 'Econd®' – a simple yet scientifically robust metric to easily communicate changes in the state of nature over time. Importantly, the Econd® represents the actual and directly measured Condition of nature at whatever scale it is applied – project, property, or regional/landscape.
- For all global frameworks, standards and goals assessed in this paper (refer to Table 1 and Figure 1), the Accounting for Nature® Framework can complement or underpin aspects of them. For example, reporting on the state/Condition of nature can underpin disclosures, track progress towards goals, or meet broader requirements of a framework around impacts and risk or 'sustainability'.
- Further, by aggregating anonymised data from Certified Environmental Accounts, Accounting for Nature Ltd ('AfN') is also able to, at a high level, track and report on how Certified Environmental Accounts are contributing to global goals and targets, such as SGDs, Post-2020 Targets, and Global Goals for Nature.
- In addition to the detailed framework reviews presented in this paper, Appendix 1 provides a high-level review of additional nature-based frameworks.

Table 1. Summary of Global Frameworks, Standards & Goals that align with the Accounting for Nature® Framework.

Framework, Standard, Goal	Type	Compatibility with AfN?	How?
BIOFIN	Overarching Framework	Yes	The Accounting for Nature® Framework can be used to measure, report, and verify the environmental outcomes at any scale (project, property, regional, national) that result from the implementation of BIOFIN solutions.
Global Goal for Nature	Goals/Targets	Yes	The Accounting for Nature® Framework can be used to track improvements in nature Condition over time in response to the Global Goals for Nature
GRI	Reporting & Disclosures	Yes	The Accounting for Nature® Framework and resultant Certified Environmental Accounts may be used to underpin a number of disclosures under the GRI around biodiversity and the environment, particularly where the disclosure reports on impacts, progress towards mitigating impacts, the restoration and state/Condition of nature.
ISSB	Reporting & Disclosures	Yes	The Accounting for Nature® Framework may be used under SASB Standards to support various topics, metrics, and disclosures – in particular under IFRS S1.
Natural Capital Protocol	Overarching Framework	Yes	The Natural Capital Protocol is a high-level framework that does not prescribe certain methods or approaches to conduct either of the steps – but rather provides high-level guidance. The Accounting for Nature® Framework can be used to measure the change in the state of Natural Capital and therefore used for subsequent steps in the framework.
PBAF	Reporting & Disclosures	Yes	The Accounting for Nature® Framework and Certified Environmental Accounts may be used to underpin several steps and aspects of biodiversity impact assessments and biodiversity foot printing.
SASBS	Reporting & Disclosures	Yes	The Accounting for Nature® Framework can be used under SASB Standards to support various topics, metrics, and disclosures, where relevant.
SBTN	Goals/Targets	Yes	Accounting for Nature® Certified Environmental Accounts can be used to directly monitor progress toward Targets relating to the State of Nature – in particular, Species and Ecosystems. The Accounting for Nature® Framework includes provisions for setting Condition Targets that align with SBTs relating to the State of Nature.
TNFD	Reporting & Disclosures	Yes	Accounting for Nature® Certified Environmental Accounts can primarily be used in the Evaluate stage of the LEAP Process, to understand the change in Condition of the most ‘material’ Environmental Assets associated with the Proponent and their activities.
UN CBD	Goals/Targets	Yes	Accounting for Nature® Certified Environmental Accounts can be used to track progress towards various goals and targets (e.g. 2, 3, 8, 10, 11) under the Post-2020 Biodiversity framework.
UN SDGs	Goals/Targets	Yes	Accounting for Nature® Certified Environmental Accounts can be used to track progress towards SDG 6 – Clean water and Sanitation, SDG 14 – Life below water, and SDG 15 – Life on Land.
UN SEEA	Overarching Framework	Yes	The Accounting for Nature® Framework operationalises the ‘environmental Condition accounting’ component of the UN SEEA.

Accounting for Nature fits into global frameworks by providing a standard for measuring outcomes in the state of nature in terrestrial, ocean, and marine realms.

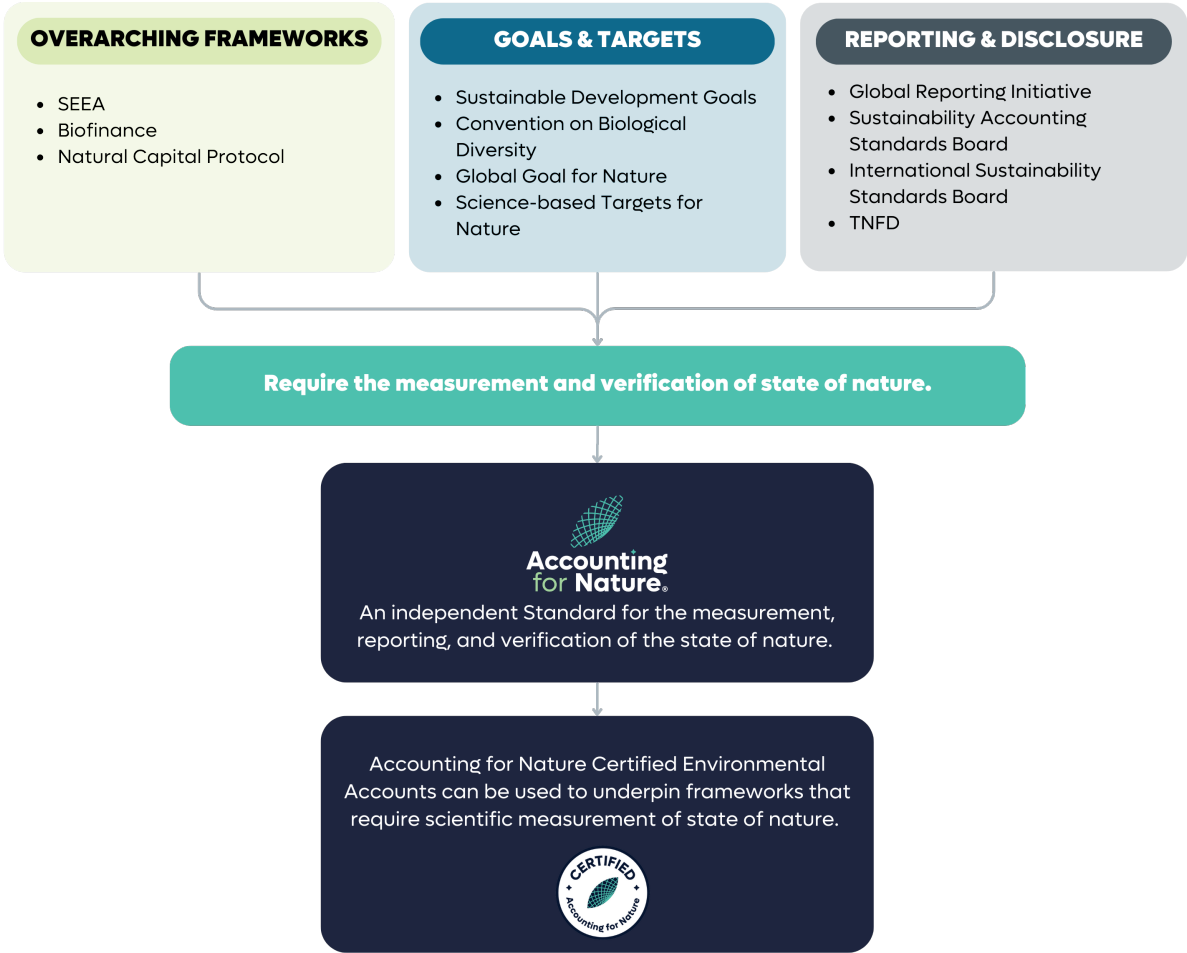


Figure 1. Overview of Accounting for Nature’s role among global frameworks.

2 Introduction & Purpose

The Accounting for Nature® Framework ('the Framework') has been developed to complement other standard and certification systems, such as those for developing nature-related disclosures (for example, under the Taskforce for Nature-related Financial Disclosures), setting and monitoring progress towards targets (as guided by the Science Based Targets for Nature) and achieving global goals and targets such as the Sustainable Development Goals (SDGs), and the Post-2020 Convention on Biological Diversity framework. The Framework is also consistent with condition assessments under the United Nations Standard for Environmental Economic Accounting (SEEA).

This paper discusses where and how the Accounting for Nature® Framework fits within global frameworks, standards and goals for sustainability, environmental monitoring, and reporting.

2.1 The Accounting for Nature® Framework

The Accounting for Nature® Framework provides a practical, scientifically accurate and cost-effective approach to measuring, reporting and verifying the state of nature. Environmental Condition and trends in Condition are reported through Environmental Accounts.

Environmental Accounts can be created at various scales and for multiple purposes. Environmental Accounts are used to measure and track the Condition of Environmental Assets – such as soil, native vegetation, native fauna, water, microorganisms and ecosystems within three realms of land, ocean, and freshwater. Central to the Framework and Environmental Accounts is the Econd® – a simple yet scientifically robust metric to communicate the Condition of an Environmental Asset over time. The Econd® is an index between 0 and 100, where 100 represents the asset is in an 'undegraded' or 'best on offer' state, while 0 represents a completely degraded Environmental Asset.

Certified Environmental Accounts and the Econd® can be used for a variety of purposes and Claims, such as verifying environmental co-benefits attached to carbon offsets, access to markets, product labelling, issuance and monitoring of green bonds or sustainability loans, nature credits, evidencing nature-positive Claims or supporting general management decisions to enhance productivity and ecological health and function within the Environmental Account area.

Under the Framework, the [Accounting for Nature® Certification Standard](#) sets out the specific rules for Proponents to achieve Certification of Environmental Accounts by AfN. Proponents must follow the Accounting for Nature® Five Step Process to construct an Environmental Account, as outlined in Figure 2.



Figure 2. The five steps to achieve Certification of Environmental Accounts under the Framework.

3 Global Frameworks, Standards & Goals

3.1 Biodiversity Finance Initiative (BIOFIN)

The Biodiversity Finance Initiative (BIOFIN) was initiated in 2011 at the CBD COP 11 by UNDP and the European Commission in response to the need to divert more finance towards global and national biodiversity goals. BIOFIN is working with governments, civil society, vulnerable communities, and the private sector within 40 countries to catalyse investments in nature that protect and improve biodiversity.

The BIOFIN process involves three assessments: the Biodiversity Finance Policy and Institutional Review (PIR), the Biodiversity Expenditure Review (BER) and the Financial Needs Assessment (FNA), which inform a Biodiversity Finance Plan (BFP). Following the BFP is the implementation stage, where countries can implement solutions that result in tangible financial results and positive outcomes for biodiversity and society, using context-specific finance and economic instruments.

Summary of Accounting for Nature® Framework application to BIOFIN

The Accounting for Nature® Framework can therefore be used to measure, report, and verify the environmental outcomes at any scale (project, property, regional, national) that result from the implementation of financial solutions under the BIOFIN.

3.2 Global Goal for Nature

The Global Goal for Nature was introduced in a paper published in April 2021 titled “[A Nature-Positive World: the Global Goal for Nature](#)” and authored by 14 conservation CEOs and executives. The Global Goal for Nature encourages a single set of global goals to ensure:

1. Zero net loss of nature from 2020 (or other baseline year);
2. Net positive by 2030; and
3. Full Recovery by 2050.

A supporting paper was published in March 2022, [The Measurable Nature Positive Goal for the CBD Mission](#), which includes a suggested amendment to the Post-2020 CBD Goals, and then explores ways to measure progress towards the goals. Put simply, the paper states: “Nature-positive outcomes can be measured by quantifying the maintenance and improvement of natural processes, ecosystems and species over time” and “actions that maintain and improve these metrics would lead to more nature in the world in 2030 than there was in 2020.”

In September 2023, the [Nature Positive Initiative](#) was launched, representing a collaboration between 27 of the world’s largest nature conservation organisations, indigenous forums, institutes, and business and finance coalitions. The Initiative will drive alignment around the definition, integrity, and use of the term ‘nature positive’, plus support broader, longer-term efforts to deliver nature-positive outcomes. The initiative will also advocate for and support the full implementation of the Kunming-Montreal Global Biodiversity Framework by governments and other stakeholders.

Summary of Accounting for Nature® Framework application to the Global Goal for Nature

The Global Goal for Nature is an outcomes focused amendment to the CBD Goals and aligns with AfN's vision. The Accounting for Nature® Framework can be used to track improvements in the state of nature, which can provide supporting evidence for contributions made towards this Goal.

3.3 Global Reporting Initiative (GRI)

The GRI Standards provide guidance for organisations to report information regarding their most significant impacts on the economy, environment, and people, including human rights and how these impacts are managed. The GRI comprises several General and Standard disclosures, including disclosures on Material Topics.

In 2024, the GRI launched a new Biodiversity Standard – GRI 1-1: Biodiversity 2024¹. The new standard expands and replaces GRI304: Biodiversity 304. The new standard requires organisations to disclose their most significant impacts on biodiversity through their operation and value chain. The GRI Biodiversity Standard has been developed as a part of a roadmap for organisations to take action on biodiversity and is informed by several other frameworks discussed in this paper (Figure 2).

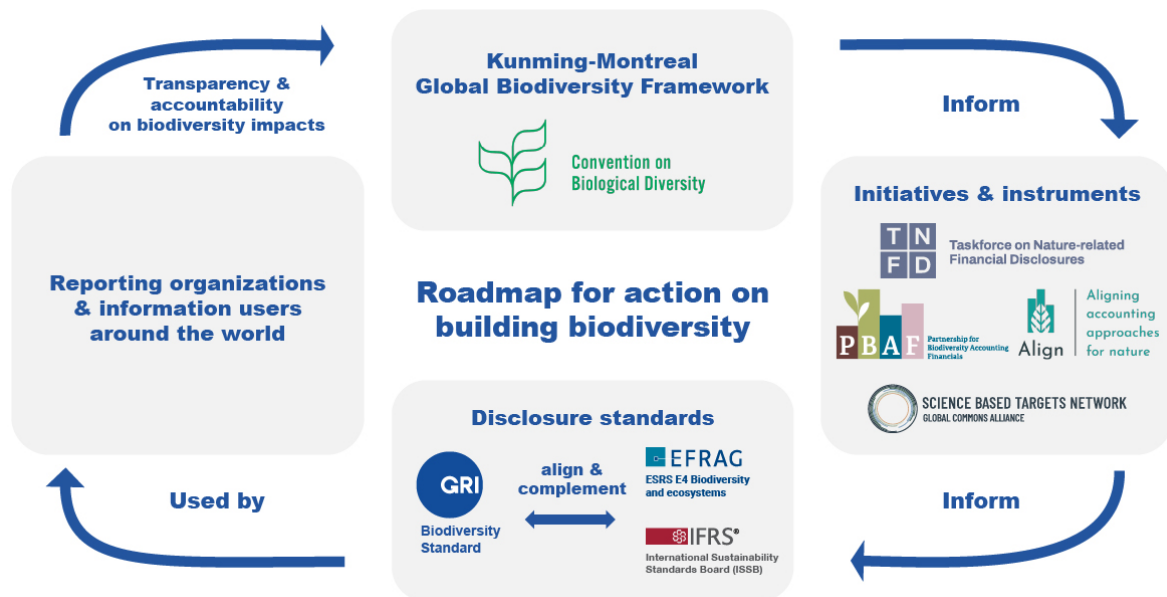


Figure 2. The role of the GRI Biodiversity Standard in the disclosure landscape.

The GRI101: Biodiversity 2024 facilitates the reporting of impacts on biodiversity across the supply chain and expands on the GRI 304 (mentioned above), which focuses on the impacts of an organisation's own operations. GRI 101 only requires organisations to report on the most material biodiversity-related issues and is compatible with the SBTN and the TNFD.

¹ <https://www.globalreporting.org/standards/standards-development/topic-standard-project-for-biodiversity/>

Both of these frameworks, which are compatible with the Accounting for Nature® Framework, can help users identify the most material issues. The process of identifying these material issues and locations needs to be recorded and reported on under the GRI 101. GRI 101 contains 8 broad disclosures:

1. Policies to halt and reverse biodiversity loss;
2. Management of biodiversity impacts;
3. Access and benefit-sharing;
4. Identification of biodiversity impacts;
5. Locations with biodiversity impacts;
6. Direct drivers of biodiversity loss;
7. Changes to the state of biodiversity; and
8. Ecosystem services.

GRI 101: Biodiversity 2024 also includes instructions on identifying ecologically sensitive areas and, at a high level, describes data on ecosystem conditions that can be captured.

Summary of Accounting for Nature® Framework application to the GRI

The Accounting for Nature® Framework and Certified Environmental Accounts may be used to underpin several disclosures under the GRI around biodiversity and the environment, particularly where the disclosure reports on impacts, progress towards mitigating impacts, and the change of the state/Condition of nature. Using Certified Environmental Accounts to underpin disclosures such as these will increase transparency around the outcomes, and aid in communication and understanding of the disclosures.

The Accounting for Nature® Materiality Assessment Guidelines and the Accounting for Nature® Screening Guidelines can be used in combination with the TNFD and SBTN to identify material issues and location for reporting under GRI 101: Biodiversity 2024. This reporting standard also mandates the reporting on changes in the state of nature, and to identify the drivers of biodiversity loss. Accounting for Nature® Accredited Methods developed for screening purposes can be used to identify broad changes in the state of nature and potential drivers of loss, whilst Certified Environmental Accounts can be applied to areas of high materiality to track change in condition at a finer resolution. Methods Accredited under the Accounting for Nature® Framework provide an additional layer of rigour behind the GRI reporting and are generally go beyond the minimum requirements set by the GRI.

3.4 International Sustainability Standards Board (ISSB)

Announced by IFRS Foundation Trustees in November 2021 at COP26, the International Sustainability Standards Board (ISSB) has been established to develop overarching standards that provide high-quality and comprehensive guidance for sustainability disclosures. These standards support the demands of investors and financial markets and help investors and market participants make better-informed decisions.

The ISSB will focus on providing a comprehensive global baseline of sustainability-related disclosure standards. The disclosures will be focussed on the most material sustainability issues to investors, particularly around sustainability-related risks and opportunities. These standards will likely build on existing sustainability standards, such as the Sustainability Accounting Standards Board (SASB) Standards and Global Reporting Initiative (GRI).

The ISSB has set out four key objectives:

1. To develop standards for a global baseline of sustainability disclosures.
2. To meet the information needs of investors.
3. To enable companies to provide comprehensive sustainability information to global capital markets.
4. To facilitate interoperability with disclosures that are jurisdiction-specific and/or aimed at broader stakeholder groups.

Two inaugural standards were released in 2023 – IFRS S1 General Requirements for Disclosure of Sustainability-related Financial Information and IFRS S2 Climate-related Disclosures². The Standards create a common language for disclosing the effect of climate-related risks and opportunities on a company's prospects.

IFRS S1 sets out the requirements for disclosing information about:

- The governance processes, controls, and procedures the entity uses to monitor, manage, and oversee sustainability-related risks and opportunities.
- The entity's strategy for managing sustainability-related risks and opportunities.
- The process the entity uses to identify, assess, prioritise, and monitor sustainability-related risks and opportunities.
- The entity's performance in relation to sustainability-related risks and opportunities, including progress towards any targets the entity has set or is required to meet by law or regulation.

² <https://www.ifrs.org/issued-standards/ifrs-sustainability-standards-navigator/>

Summary of Accounting for Nature® Framework application to the ISSB

The Accounting for Nature® Framework is particularly relevant to IFRS S1. The Accounting for Nature® Framework may be used under SASB Standards to support various topics, metrics, and disclosures – in particular under IFRS S1. Under IFRS S1 companies are required to measure, monitor, and disclose metrics relating to sustainability-related risks and opportunities, and its performance in relation to these, including progress towards targets. The IFRS allows for data to be collected and expressed in many different forms and requires transparency in terms of how data was collected and calculated. The IFRS also support the use of third-party verification of data. Certified Environmental Accounts by Accounting for Nature could be used to underpin several sustainability-relating metrics under SASB, and can be used to support ongoing monitoring, reporting, and verification under the standard. The Accounting for Nature® Materiality Assessment Guidelines and the Accounting for Nature® Screening Guidelines can further be used to identify the most material Assets and Locations for disclosures.

3.5 Natural Capital Protocol

The Natural Capital Protocol is a decision-making framework developed by the Capitals Coalition. It enables organisations to identify, measure, and value their direct and indirect impacts and dependencies on natural capital. The Protocol includes four stages, which are broken down into nine steps, as shown in Figure 3. It is a high-level framework that does not prescribe methods or approaches to conducting the steps but provides high-level guidance.

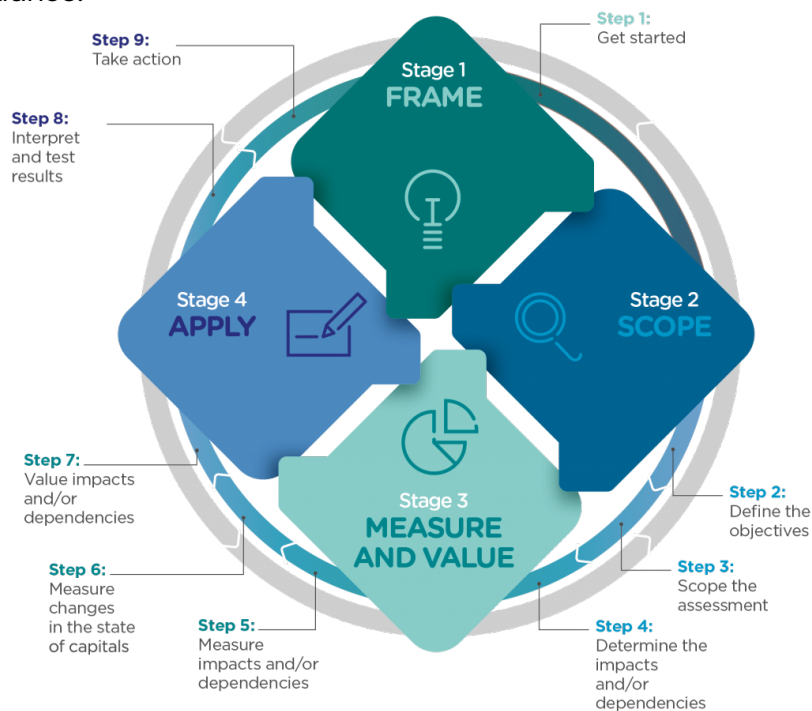


Figure 3. Overview of the Natural Capital Protocol Process³.

Summary of Accounting for Nature[®] Framework application to the Natural Capital Protocol

Under the Natural Capital Protocol, the Accounting for Nature[®] Framework and Accounting for Nature[®] Certified Environmental Accounts may be used for Step 6 – Measuring the change in the state of Natural Capital and therefore used for subsequent steps in the framework. Further, Steps 1 to 4 under the Natural Capital Protocol align with the initial Design stage under the Accounting for Nature[®] Framework.

3.6 Partnership for Biodiversity Accounting Financials (PBAF)

The Partnership for Biodiversity Accounting Financials (PBAF) is an international partnership of banks, asset managers, and investors. The partnership aims to identify how financial institutions can reduce negative impacts on nature and work towards biodiversity restoration. The PBAF Standards provide guidance on dependencies and impact assessments and can be used to measure the impact of loans and investments on biodiversity. According to PBAF, every bank, asset manager or pension fund can use this to measure and act in a targeted way towards reducing their negative impact and protecting and restoring biodiversity.

According to the PBAF Standard v 2022, biodiversity impact assessments require long-term monitoring or measurement data on changes in biodiversity that can be attributed to impact drivers. These long-term monitoring programs can also assist in establishing the permanence of biodiversity improvements. PBAF has developed a four-step approach to establishing a biodiversity footprint. Through this process, step 2 involves understanding environmental inputs and outputs, whilst data on impact drivers and biodiversity forms a part of step 3. Understanding inputs and outputs requires an understanding of the drivers of biodiversity loss.

Summary of Accounting for Nature[®] Framework application to the PBAF

The Accounting for Nature[®] Framework and resultant Certified Environmental Accounts may be used to underpin several steps and aspects of biodiversity impact assessments. For example, measurement data can be collected and reported via Accounting for Nature[®] Certified Environmental Accounts and can further be supported by Counterfactual Analysis to attribute change in condition to management actions and activities. Measuring biodiversity impact using Environmental Accounts is particularly applicable for direct operations where physical monitoring site establishment is possible for ex-post data collection. Parts of step 2 and 3 of biodiversity footprinting, such as identification of pollution and invasive species, could be supported through Environmental Accounts. An understanding of environmental inputs/outputs and their impact on biodiversity could, in turn, be gained by applying change attribution.

³ https://capitalscoalition.org/capitals-approach/natural-capital-protocol/?fwp_filter_tabs=guide_supplement

3.7 Sustainability Accounting Standards Board (SASB) Standards

SASB Standards provide sector-specific guidance on the disclosure of financially material sustainability information that spans five key categories, including environmental, social, and human capital, business model and innovation, and leadership and governance. In August 2022, SASB was officially consolidated into the IFRS, meaning that SASB Standards are now under the oversight of the ISSB. For more information on ISSB, see the section on the International Sustainability Standards Board (ISSB) in this document.

3.8 Science Based Targets for Nature (SBTN)

The Science Based Targets ('SBT') for Nature provide high-level guidance on how to set scientifically robust targets to reduce and avoid impacts on nature and restore it. Under the SBT for Nature ('SBTN'), SBTs must be measurable, actionable, and time-bound objectives based on the best available science, which helps align company SBTs with the Earth's limits and societal sustainability goals.

The high-level Target Categories under the SBT for Nature are shown in Figure 4. In general, targets can be set for drivers of nature change (i.e. activities) or relating to the State of Nature (i.e. outcomes).

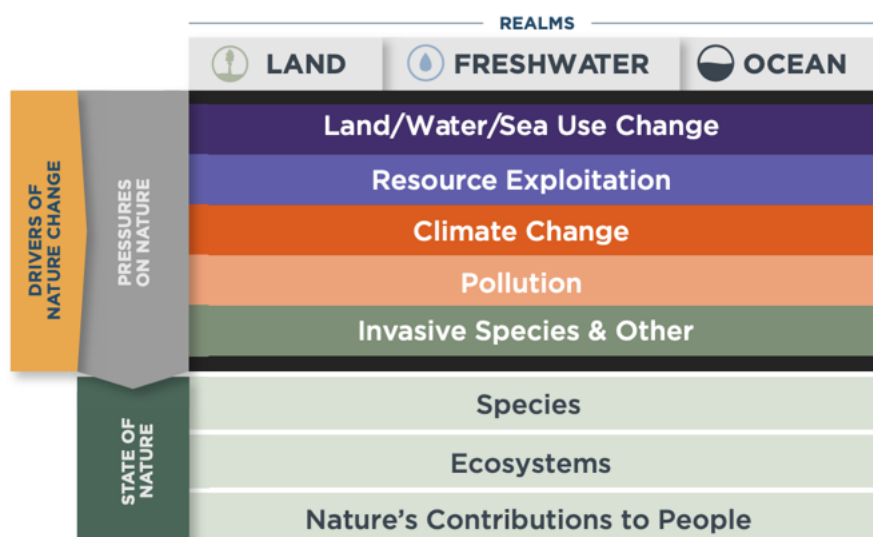


Figure 4. Overview of SBTN Target Categories.

The SBTN have a 5-step approach to set and implement SBTs:

1. Assess
2. Prioritize
3. Set Targets
4. Act
5. Track

The Accounting for Nature® Framework can be applied to the following steps (Table 2).

Table 2. Application of the Accounting for Nature® Framework under the SBTN.

Step	Description	Application of the Accounting for Nature® Framework
1. Assess	The Assess step includes screening for material pressures most likely requiring target setting, and to estimate the company's contribution to key environmental pressures across its operations and value chain. It also includes estimating the state of nature in locations the company operates or sources from.	The Accounting for Nature® Materiality Assessment Guidelines and the Accounting for Nature® Screening Guidelines can be used to prioritise Assets and location of material importance to the organisation's nature-impacts and dependencies. Accounting for Nature® Certified Environmental Accounts can further be used to understand the state of nature in locations the company is operating.
2. Prioritize	In this step, companies set SBTs and identify monitoring efforts. The target setting should be prioritised based on findings of the Assess step.	The above-mentioned Materiality Assessment can be used to prioritise areas of importance. Accounting for Nature® Certified Methods can be developed to monitor the trend in condition, and counterfactual analysis can be applied to attribute change in Condition to management interventions.
3. Set Targets	SBTN provides guidance on how to set freshwater and land targets. Some of these targets relate to fresh water use and condition, and others relating to land targets are presently being finalised. A core of these targets it is mitigating biodiversity loss.	Condition Targets can be set as a part of Accounting for Nature® Certified Environmental Accounts, aligning with SBTs. Methods can be designed to align with the set targets to ensure relevant data is captured and communicated in the Environmental Accounts. Changes relating to the condition of Environmental Asset directly relates to biodiversity, and Environmental Accounts can be used to track and communicate these.
4. Act	The Action Framework (AR3T) has been developed to cover actions to avoid future impacts, reduce current impacts, regenerate and restore ecosystems, and transform systems in which companies are embedded. It's built on the mitigation hierarchy set out in the International Financial Corporation (IFC) Performance Standard 6.	Actions and outcomes of actions taken as a part of AR3T can be communicated through Accounting for Nature® Certified Environmental Accounts. The Accounting for Nature® Claims Rules prescribes how results from Environmental Accounts can be communicated, to ensure claims are credible and supported by scientific and verified data. These can assist companies in making genuine claims to the market about outcomes of activities taken.

5. Track

Measurement, Reporting, and Verification (MRV) is important under step Track, and SBTN recommends public disclosures of data and assessments.

Accounting for Nature® Certified Environmental Accounts provides detailed guidance on Measurement and Reporting and undertakes verification of data (including options to have data independently audited for additional rigour). The processes and tools available under the Accounting for Nature® Framework makes reporting standardised and easy to understand by a wide range of stakeholders, which helps companies communicate their SBTN progress in a rigorous manner.

The SBTN identifies Spheres of Control and Influence (Figure 5), which aligns with Accounting for Nature®. Under the Accounting for Nature® Framework, Environmental Accounts should only be developed for areas under 'operational control' by the entity – what the SBTN refers to as the 'Sphere of Control'. This category covers all activities and sites (e.g., buildings, farms, mines, retail stores) over which the enterprise has operational or financial control. External entities may sit within a Sphere of Influence and be able to 'demand' or 'influence' an Environmental Account developed by those with direct operational control. For example, a supermarket might influence its suppliers to develop Environmental Accounts to underpin and track progress towards a Target to improve the Condition/state of Nature by at least 10%.

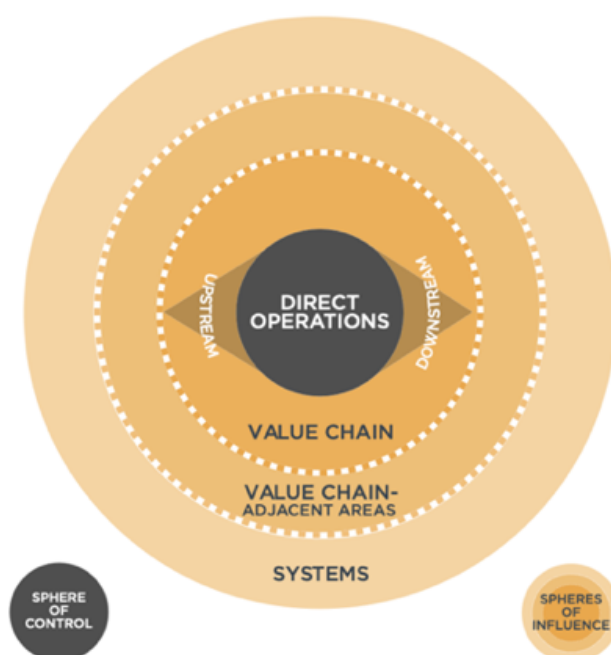


Figure 5. SBTN Spheres of Control Diagram⁴

⁴ SBTN, 2020. Science Based Targets for Nature – Initial Guidance for Business. Science Based Targets Network <https://sciencebasedtargetsnetwork.org/wp-content/uploads/2020/11/Science-Based-Targets-for-Nature-Initial-Guidance-for-Business.pdf>

Summary of Accounting for Nature® Framework application to SBTN

Accounting for Nature® Certified Environmental Accounts can be used to directly monitor progress toward science-based Targets relating to outcomes associated with the State of Nature – in particular the Environmental Condition of species and ecosystems. The Accounting for Nature® Framework also includes provisions for setting Condition Targets that align with SBTs relating to the state of nature.

While Accounting for Nature® Certified Environmental Accounts do not directly monitor impacts for targets relating to Impact Drivers (i.e. activities), Accounting for Nature® Environmental Accounts can be used in combination with activity-related data to gain a deeper understanding of progress towards the Impact Driver Targets with regards to the broader environmental Condition outcomes.

The benefit of using Accounting for Nature® in conjunction with SBTN is that the Econd® summarises complex scientific information on actual environmental Condition into a single easy-to-understand score for any Environmental Asset, which can help communicate SBTN progress in a simple and understandable way to a diverse range of stakeholders.

3.9 Taskforce for Nature-related Financial Disclosures (TNFD)

The Taskforce for Nature-related Financial Disclosures (TNFD) has been developed following the success of the Taskforce for Climate-related Financial Disclosures (TCFD) and the growing interest and push for nature-positive decision-making.

The TNFD provides overarching guidance on nature-related disclosures and focuses on four key areas: Governance, Strategy, Risk Management, and Metrics and Targets.

The TNFD has developed the LEAP assessment approach to generate data to underpin the disclosures (along with other internal strategies, governance, and capital-related decisions)⁵.

The LEAP approach is as follows:

- **Locate** your interface with nature;
- **Evaluate** your dependencies and impacts;
- **Assess** your risks and opportunities; and
- **Prepare** to respond to nature-related risks and opportunities and report.

The Accounting for Nature® Framework is currently recognised by the TNFD as a ‘useful tool and platform’⁶ for undertaking various steps within the LEAP Assessment. The TNFD Guidance on the identification and assessment of nature-related issues⁷ provides a detailed overview of how to follow the LEAP approach. Importantly, Annex 2 provides instructions for measuring changes in the state of nature.

⁵ <https://framework.tnfd.global/the-leap-nature-risk-assessment-process/>

⁶ <https://framework.tnfd.global/the-leap-nature-risk-assessment-process/evaluate/identification-environmental-assets/>

⁷ <https://tnfd.global/publication/additional-guidance-on-assessment-of-nature-related-issues-the-leap-approach/>

The Accounting for Nature® Framework has been recognised in this document as an illustrative example of measuring environmental condition. As such, the Accounting for Nature® Framework can be used to provide scientifically rigorous and transparent state-of-nature data to underpin the LEAP Approach and Disclosures under the TNFD.

Summary of Accounting for Nature® Framework application to the TNFD

Before constructing an Environmental Account, the Accounting for Nature® Framework requires Proponents to clearly define their account purpose (i.e. why they are developing an Environmental Account, for example, to underpin TNFD disclosures). The Accounting for Nature® Framework then encourages Proponents to undertake a Materiality or Screening Assessment (as guided by the *Accounting for Nature® Materiality Assessment Guidelines and Accounting for Nature® Screening Assessment Guidelines*) to identify which assets are most material to the Account purpose.

The resulting inventory of Environmental Assets is then assessed according to their relevance to the account purpose and overall significance (both ecologically, e.g. threatened species/ecosystem and economically, e.g. high dependency on the Asset). The product of this assessment is a list of priority Environmental Assets and locations from which to focus in the TNFD Evaluate step and subsequently to include in an Accounting for Nature® Certified Environmental Account.

The approach outlined above broadly aligns with the guidance in the **Locate** step. This means that Proponents can complete a single assessment that can be used to inform both the TNFD's **Locate** step and the design of the Environmental Account. Broadly speaking, this includes identifying the nature interface which is then screened for possible Environmental Assets.

Under the TNFD, Accounting for Nature® Certified Environmental Accounts will primarily be used in the **Evaluate** stage. Environmental Accounts can be used to understand the change in Condition of the most 'material' Environmental Assets associated with the Proponent and the associated activities.

This enables the Proponent to understand their impact on environmental Condition, and by extension – ecological function of those Environmental Assets. By measuring the Condition of Environmental Assets, Proponents can understand and monitor their environmental impacts, risks, opportunities; and have scientifically rigorous and transparent data to underpin their nature-related disclosures.

3.10 United Nations Convention on Biological Diversity (CBD) Post-2020 Global Biodiversity Framework

The United Nations Convention on Biological Diversity (CBD) was signed by 150 government leaders at the 1992 Rio Earth Summit to promote sustainable development alongside the protection of nature. The Convention recognises that biological diversity is the key to sustaining life on earth and providing essential services to people⁸. In December 2022, at the 15th meeting of the Conference of Parties to the UN CBD, the final text of the Kunming-Montreal Global Biodiversity Framework was agreed to.

⁸ <https://www.cbd.int/doc/publications/cbd-sustain-en.pdf>

The framework is intended to build on the Strategic Plan for Biodiversity 2011-2020 (including the Aichi Biodiversity Targets) and guide action worldwide through 2030 to preserve and protect nature and its essential services to people. The framework is designed to be action- and results-oriented, to inform new and updated policies, goals, targets, national biodiversity strategies, and action plans, and to facilitate transparent and responsible ongoing monitoring and review of progress.

The vision of the CBD framework is a world of living in harmony with nature where: “By 2050, biodiversity is valued, conserved, restored and wisely used, maintaining ecosystem services, sustaining a healthy planet and delivering benefits essential for all people.”⁹ Underpinning this vision are four broad Goals to be achieved by 2050 (Table 3).

Table 3. Summary of the four broad Goals under the CBD framework to be achieved by 2050.

Goal A	<ul style="list-style-type: none"> • The integrity, connectivity and resilience of all ecosystems are maintained, enhanced, or restored, substantially increasing the area of natural ecosystems by 2050. • Human induced extinction of known threatened species is halted, and by 2050, extinction rate and risk of all species are reduced tenfold, and the abundance of native wild species is increased to healthy and resilient levels. • The genetic diversity within populations of wild and domesticated species, is maintained, safeguarding their adaptive potential.
Goal B	<ul style="list-style-type: none"> • Biodiversity is sustainably used and managed and nature’s contributions to people, including ecosystem functions and services, are valued, maintained, and enhanced, with those currently in decline being restored, supporting the achievement of sustainable development, for the benefit of present and future generations by 2050.
Goal C	<ul style="list-style-type: none"> • The monetary and non-monetary benefits from the utilization of genetic resources, and digital sequence information on genetic resources, and of traditional knowledge associated with genetic resources, as applicable, are shared fairly and equitably, including, as appropriate with indigenous peoples and local communities, and substantially increased by 2050, while ensuring traditional knowledge associated with genetic resources is appropriately protected, thereby contributing to the conservation and sustainable use of biodiversity, in accordance with internationally agreed access and benefit-sharing instruments.
Goal D	<ul style="list-style-type: none"> • Adequate means of implementation, including financial resources, capacity-building, technical and scientific cooperation, and access to and transfer of technology to fully implement the Kunming-Montreal global biodiversity framework are secured and equitably accessible to all Parties, especially developing countries, in particular the least developed countries and small island developing States, as well as countries with economies in transition, progressively closing the biodiversity finance gap of \$700 billion per year, and aligning financial flows with the Kunming-Montreal Global Biodiversity Framework and the 2050 Vision for Biodiversity.

There are also 23 Action Targets under the Framework to be achieved by 2030. While Accounting for Nature® Environmental Accounts can be used to track progress towards many of the targets, some of the key targets and how Accounting for Nature® can be used to track progress are outlined in Table 4.

⁹ <https://www.cbd.int/doc/c/e6d3/cd1d/daf663719a03902a9b116c34/cop-15-l-25-en.pdf>

Table 4 Reducing threats to biodiversity Application of the Accounting for Nature® Framework

	Reducing threats to biodiversity	Application of the Accounting for Nature® Framework
Target 1	Ensure that all areas are under participatory integrated biodiversity inclusive spatial planning and/or effective management processes addressing land and sea use change, to bring the loss of areas of high biodiversity importance, including ecosystems of high ecological integrity , close to zero by 2030, while respecting the rights of indigenous peoples and local communities.	Accounting for Nature® Certified Environmental Accounts can be used to identify areas of high ecological integrity, and monitor their Condition over time, to ensure they are not lost.
Target 2	Ensure that by 2030, at least 30 per cent of degraded terrestrial, inland water, and coastal and marine ecosystems are under effective restoration , to enhance biodiversity an ecosystem functions and services, ecological integrity, and connectivity .	Accounting for Nature® Certified Environmental Accounts can be used to track the improvement in Condition and connectivity of freshwater, marine and terrestrial Environmental Assets, and ecosystems to demonstrate the efficacy of restoration activities.
Target 3	Ensure and enable that by 2030 at least 30 per cent of terrestrial, inland water, and of coastal and marine areas, especially areas of particular importance for biodiversity and ecosystem functions and services, are effectively conserved and managed through ecologically representative, well-connected and equitably governed systems of protected areas and other effective area-based conservation measures, recognizing indigenous and traditional territories, where applicable, and integrated into wider landscapes, seascapes and the ocean, while ensuring that any sustainable use, where appropriate in such areas, is fully consistent with conservation outcomes, recognizing and respecting the rights of indigenous peoples and local communities including over their traditional territories.	This target has attracted a lot of interest and is widely known as the thirty by thirty or “30×30” target. Accounting for Nature® Certified Environmental Accounts can be used to measure the Condition of these protected areas to ensure that the Condition of these areas is maintained or improved overtime. The Accounting for Nature® Materiality Guidelines can help determine what the priority Environmental Assets and systems are.
Target 4	Ensure urgent management actions, to halt human induced extinction of known threatened species and for the recovery and conservation of species, in particular threatened species , to significantly reduce extinction risk, as well as to maintain and restore the genetic diversity within and between populations of native, wild and domesticated species to maintain their adaptive potential, including through in situ and ex situ conservation and sustainable management practices, and effectively manage human-wildlife interactions to minimize human-wildlife conflict for coexistence.	Accounting for Nature® Certified Environmental Accounts can be used to track the recovery and conservation success of specific species, in particular threatened species. Species-specific monitoring Methods can include indicators such as extinction risk, and genetic diversity to ensure that measurement reflects the viability of populations.

Target 8	Minimize the impact of climate change and ocean acidification on biodiversity, and increase its resilience through mitigation, adaptation, and disaster risk reduction actions, including through nature-based solution and/or ecosystem-based approaches , while minimizing negative and fostering positive impacts of climate action on biodiversity .	AfN is currently working with carbon schemes to ensure that carbon projects and units can be linked and labelled with Accounting for Nature® Certified Environmental Accounts. Carbon projects that are linked with Accounting for Nature® Certified Environmental Accounts can demonstrate that climate actions have verified environmental benefits (and therefore minimizing negative impacts on biodiversity).
Target 9	Ensure that the management and use of wild species are sustainable , thereby providing social, economic, and environmental benefits for people, especially those in vulnerable situations and those most dependent on biodiversity, including through sustainable biodiversity-based activities, products and services that enhance biodiversity, and protecting and encouraging customary sustainable use by indigenous peoples and local communities.	Accounting for Nature® Certified Environmental Accounts are a source of truth for many sustainable claims. A Certified Environmental Account can be used to monitor the Condition of particular wild species to ensure that their populations remain viable and sustainable.
Target 10	Ensure that areas under agriculture, aquaculture, fisheries and forestry are managed sustainably, in particular through the sustainable use of biodiversity , including through a substantial increase of the application of biodiversity friendly practices, such as sustainable intensification, agroecological and other innovative approaches contributing to the resilience and long-term efficiency and productivity of these production systems and to food security, conserving and restoring biodiversity and maintaining nature’s contributions to people, including ecosystem functions and services.	Accounting for Nature® Certified Environmental Accounts are a source of truth for sustainable land use (including aquaculture) practices as they demonstrate the environmental Condition of the land and how this is balanced with production outcomes (as measured through a metric called the Pcond).

Summary of Accounting for Nature® Framework application to the UN Convention on Biological Diversity




In summary, Accounting for Nature Certified Environmental Accounts can be used to track progress towards the following (but not limited to) Montreal-Kunming Global Biodiversity Framework Targets: Target 1, Target 2, Target 3, Target 4, Target 8, and Target 10.

3.11 United Nations Sustainable Development Goals (SDGs)

The SDGs were developed as a global call to action under the 2030 Agenda for Sustainable Development¹⁰. There are 17 overarching Sustainable Development Goals that broadly aim to reduce poverty, inequality, and other deprivations and improve health and economic growth while also preserving the environment and tackling climate change.

Accounting for Nature® Certified Environmental Accounts can help Proponents report on progress relating to the following SDGs, both at the project/property and regional scales, as discussed in Table 2.

Table 5. Alignment of the Accounting for Nature Framework with the UN SDGs

 <p>6 CLEAN WATER AND SANITATION</p>	<p>SDG 6 Ensure availability and sustainable management of water and sanitation for all.</p>
<p>Accounting for Nature® Certified Environmental Accounts can help Proponents track the Condition of water-related ecosystems within the Freshwater Realm, allowing them to directly report on progress towards Target 6.6 – <i>Protect and restore water-related ecosystems, including mountains, forests, wetlands, rivers aquifers and lakes</i> using not just the extent indicator as prescribed in the SDG’s but also assessing the quality of the ecosystems as well.</p>	
 <p>14 LIFE BELOW WATER</p>	<p>SDG 14 Conserve and sustainably use the oceans, seas, and marine resources for sustainable development.</p>
<p>Accounting for Nature® Certified Environmental Accounts can be used to track the Condition of Environmental Assets within the Ocean Realm. Accounting for Nature® Accredited Methods may be developed to contain indicators that relate to specific SDG Targets, for example:</p> <ul style="list-style-type: none">• Target 14.1 – <i>Prevent and significantly reduce marine pollution of all kinds, in particular from land-based activities including marine debris and nutrient pollution</i> (SDG indicators noted as water eutrophication and plastic debris density. An Accounting for Nature® Method could include additional indicators to monitor progress towards this target)	
 <p>15 LIFE ON LAND</p>	<p>SDG 15 Protect, restore and promote sustainable use of terrestrial ecosystems, sustainably manage forests, combat desertification, and halt and reverse land degradation and halt biodiversity loss.</p>

¹⁰ <https://sdgs.un.org/2030agenda>

Accounting for Nature® Certified Environmental Accounts can be used to gain a deep understanding of the Condition of Environmental Assets, within the Land Realm and respond to specific SDG Targets.

The SDG Targets prescribe high-level indicators to measure progress. While these indicators can be included in Accounting for Nature® Accredited Methods, the Methods will also include indicators specific to understanding the Condition of the Environmental Asset – be it forests, wetlands, mountains, fauna species, etc.

- Target 15.1 - By 2020, ensure the conservation, restoration and sustainable use of terrestrial and inland freshwater ecosystems and their services, in particular forests, wetlands, mountains and drylands, in line with obligations under international agreements.
- 15.3 - By 2030, combat desertification, restore degraded land and soil, including land affected by desertification, drought and floods, and strive to achieve a land degradation-neutral world.
- 15.4 - By 2030, ensure the conservation of mountain ecosystems, including their biodiversity, in order to enhance their capacity to provide benefits that are essential for sustainable development.
- 15.5 - Take urgent and significant action to reduce the degradation of natural habitats, halt the loss of biodiversity and, by 2020, protect and prevent the extinction of threatened species.
- 15.9 - By 2020, integrate ecosystem and biodiversity values into national and local planning, development processes, poverty reduction strategies and accounts.

By utilising the Accounting for Nature Framework, Proponents are already contributing to Target 15.9, see below.

Accounting for Nature®, as an emerging global framework, also contributes to SDG 15 with the following targets and indicators:

- Target 15.9 - By 2020, integrate ecosystem and biodiversity values into national and local planning, development processes, poverty reduction strategies and accounts.
 - Indicator 15.9.1 Number of countries that have established national targets in accordance with or similar to Aichi Biodiversity Target 2 of the Strategic Plan for Biodiversity 2011–2020 in their national biodiversity strategy and action plans and the progress reported towards these targets; and (b) integration of biodiversity into national accounting and reporting systems, defined as the implementation of the System of Environmental-Economic Accounting.
- 15.a - Mobilize and significantly increase financial resources from all sources to conserve and sustainably use biodiversity and ecosystems.
 - Indicator 15.a.1 - Official development assistance on conservation and sustainable use of biodiversity; and (b) revenue generated and finance mobilized from biodiversity-relevant economic instruments.
- 15.b - Mobilize significant resources from all sources and at all levels to finance sustainable forest management and provide adequate incentives to developing countries to advance such management, including for conservation and reforestation.

- Indicator 15.b.1 - Official development assistance on conservation and sustainable use of biodiversity; and (b) revenue generated and finance mobilized from biodiversity-relevant economic instruments.

Summary of Accounting for Nature® Framework application to SDGs

Accounting for Nature® Certified Environmental Accounts can help Proponents report on progress relating to SDG 6 – Clean Water and Sanitation, SDG 14 – Life Below Water, and SDG 15 – Life on Land.

3.12 United Nations System of Environmental Economic Accounting (UN SEEA)

In 2012, the United Nations Statistical Commission formally adopted the *International System of Environmental Economic Accounting – Central Framework (SEEA CF)*. The purpose of the SEEA CF is to provide an agreed conceptual framework that brings together economic and environmental information to measure the Condition of the environment, the contribution of the environment to the economy and the impact of the economy on the environment. The SEEA CF contains an internationally agreed set of standard concepts, definitions, classifications, accounting rules and tables to produce internationally comparable statistics.

The SEEA Ecosystem Accounting (SEEA EA) builds on the Central Framework and constitutes an integrated and comprehensive statistical framework for organising data on the Condition and extent of ecosystem assets, measuring the ecosystem services, and linking this information to economic and other human activity (Figure 6)¹¹.

¹¹ United Nations et al. (2021). *System of Environmental-Economic Accounting— Ecosystem Accounting (SEEA EA)*. White cover publication, pre-edited text subject to official editing. Available at: <https://seea.un.org/ecosystem-accounting>.

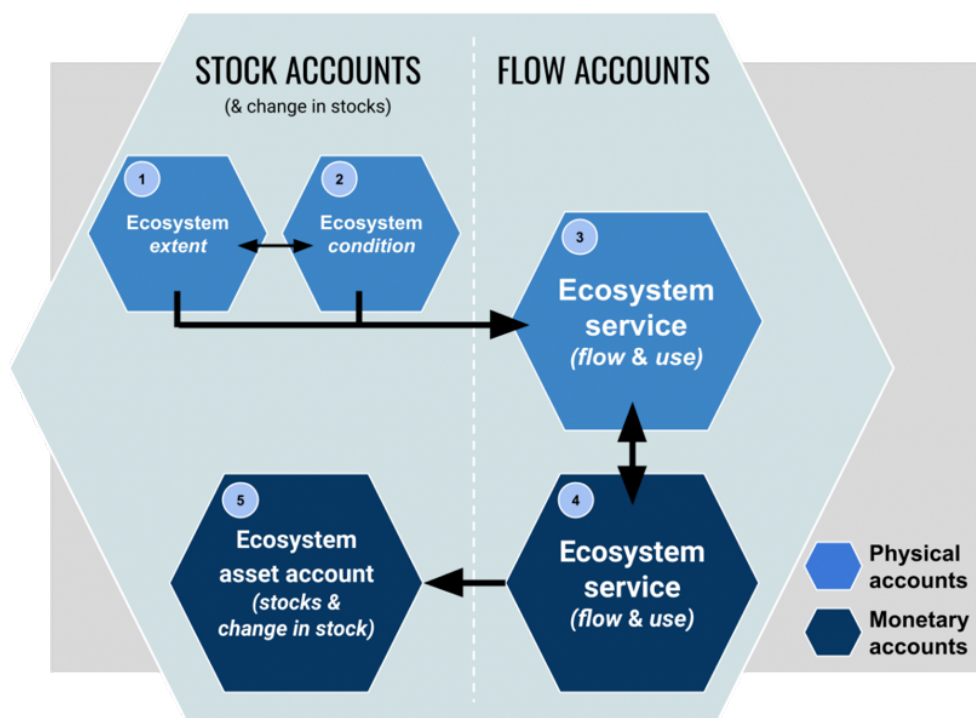


Figure 6. The general ecosystem accounting framework of the UN SEEA EA. Accounting for Nature® Certified Environmental Accounts can be used as Stock Accounts under the UN SEEA Ecosystem Accounts. Accounting for Nature Accredited Methodologies can be used to comply with the UN SEEA EA Ecosystem Condition Typology.

A core component of SEEA EA is the **ecosystem Condition account**. The Ecosystem Condition account is a spatial accounting approach that involves identifying the location and size of ecosystem assets, which are broken down into different ecosystem types and characteristics. Each ecosystem type and/or characteristic is then monitored using biophysical information and compared to a reference benchmark which provides insight into the condition of ecosystems.

The SEEA EA provides only broad guidance on selecting indicators and how these should be combined into a composite index. This is because variables and indicators used to compile ecosystem condition accounts are specific to the context and purpose of the assessment. This SEEA EA guidance is provided in the form of the Ecosystem Condition Typology (ECT), which is a hierarchical typology for organising environmental condition data. Due to the diversity and complexity of the environment and ecosystems, the ECT is designed to be broad enough to be universally applicable by focusing indicator classes on ecosystem structure, function, and composition, as well as abiotic characteristics and landscape-level characteristics. It is up to those implementing the framework to determine precisely what indicators are required for their specific ecosystem and their specific purpose.

The ECT includes three groups of indicators and six classes (Figure 7). The SEEA EA states that ideally, the compilation of ecosystem Condition accounts should ensure that for each ecosystem type, at least one variable is selected for each of the six ECT classes. Importantly, the SEEA EA recommends that condition accounts include as much relevant ecological information as possible but do this parsimoniously (i.e., using as few indicators as possible).

ECT groups and classes

Group A: Abiotic ecosystem characteristics

Class A1. Physical state characteristics: physical descriptors of the abiotic components of the ecosystem (e.g., soil structure, water availability)

Class A2. Chemical state characteristics: chemical composition of abiotic ecosystem compartments (e.g., soil nutrient levels, water quality, air pollutant concentrations)

Group B: Biotic ecosystem characteristics

Class B1. Compositional state characteristics: composition / diversity of ecological communities at a given location and time (e.g., presence / abundance of key species, diversity of relevant species groups)

Class B2. Structural state characteristics: aggregate properties (e.g., mass, density) of the whole ecosystem or its main biotic components (e.g., total biomass, canopy coverage, annual maximum normalized difference vegetation index (NDVI))

Class B3. Functional state characteristics: summary statistics (e.g., frequency, intensity) of the biological, chemical, and physical interactions between the main ecosystem compartments (e.g., primary productivity, community age, disturbance frequency)

Group C: Landscape level characteristics

Class C1. Landscape and seascape characteristics: metrics describing mosaics of ecosystem types at coarse (landscape, seascape) spatial scales (e.g., landscape diversity, connectivity, fragmentation)

Figure 7. The SEEA EA Ecosystem Condition Typology (ECT) (Source: Table 5.1 of the SEEA EA)

Summary of Accounting for Nature® Framework application to UN SEEA EA

The Accounting for Nature® Framework can be used to compile Environmental Condition Accounts in accordance with the UN SEEA EA. The Accounting for Nature® Framework operationalises the UN SEEA CF and UN SEEA EA conceptual frameworks by outlining a process for Proponents to develop Methods that are specifically designed to be fit-for-purpose, cost-effective, and scientifically rigorous. Environmental Accounts are then developed in accordance with these Methods and Certified by Accounting for Nature Ltd ensuring there is rigor and integrity in the resulting Environmental Accounts.

Accounting for Nature® Accredited Methods can be developed to specifically meet the ECT requirements set out in the UN SEEA EA (several existing Methods or combinations of Methods meet these requirements). All Methods are reviewed and accredited by AfN's Independent Science Committee to ensure they are scientifically rigorous.

Accounting for Nature® Accredited Methods provide detailed ecological instructions on how to measure environmental Condition for a specific Environmental or Ecosystem Asset, including:

1. How to stratify the accounting area in Assessment Units.
2. How much sampling is required within each Assessment Unit.
3. What indicators to measure and how to measure them.
4. How to define reference benchmarks for your Environmental Asset and specific indicators. what indicators to measure, how to measure each indicator.
5. How to score and aggregate the data into a single Condition rating – the Econd® which describes Condition on a scale of 0 to 100 (where 100 represents the reference benchmark).

Proponents wanting to use the Accounting for Nature® Framework to underpin their UN SEEA EA Condition assessments are encouraged to consult the ECT when deciding which Methods to use, or when constructing new Methods. The Accounting for Nature® Framework can be used to produce Ecosystem Condition Accounts for both specific Environmental Assets such as a fauna group or species, soil, or a waterway (such as under the UN SEEA CF), or for broader ecosystem assets (such as under the UN SEEA EA), and at any scale (project, property, regional).

4 Conclusion and opportunities

In summary, Accounting for Nature® Framework is an outcomes-based measurement, reporting and verification framework. AfN primarily provides Certification that the Condition of different Environmental Assets has been measured in a scientifically rigorous and accurate way.

Accounting for Nature® Certified Environmental Accounts should therefore be able to be used to support or underpin any other framework that requires the measurement or understanding of the state or Condition of nature. These other frameworks may then build on the data presented in the Environmental Account to, for example, track progress towards goals or targets, estimate the value of nature, establish a nature credit, or determine how 'sustainable' a project or organisation is.

Some of the frameworks discussed in this document and in Appendix 1 present clear opportunities for collaboration or formal recognition of AfN as an approach to measure and verify the Condition of nature. To ensure compatibility, the Frameworks can develop custom Methods that can be used to underpin their frameworks, if required.

5 Appendix 1. Overview of Global Frameworks

Note. See Table 1 for a list of global frameworks, standards & goals discussed in further detail in this document.

Name	Link	Sector	AfN Compatible?	Notes
Australian Beef Sustainability Framework	https://www.sustainableaustralianbeef.com.au/	Sustainability	Yes	The Australian Beef Sustainability Framework (ABSF) sets out the key indicators of performance in sustainability for the beef industry. It enables success to be recognised through evidence-based metrics and empowers the industry to continually improve and demonstrate its values to customers, investors and stakeholders. Environmental Accounts or various information within an Environmental account (e.g. key indicators) can generally be used to support and underpin reporting on the following priorities within Theme 3 - Environmental Stewardship – biodiversity, soil health, groundcover, and water.
BIOFIN	https://www.biofin.org	Finance and Conservation	Yes	<p>BIOFIN is working to catalyse investments in nature, investments that only protect biodiversity but aim to improve it.</p> <p>The BIOFIN process involves three assessments, which is followed by the implementation stage where countries implement financial solutions that result in tangible financial results and positive outcomes for biodiversity and society, using context-specific finance and economic instruments.</p> <p>The Accounting for Nature® Framework, can be used to measure, report and verify the environmental outcomes at any scale (project, property, regional, national) that result from the implementation of BIOFIN solutions.</p>
Commonland	https://www.commonland.com	Landscape restoration	Yes	Commonland's goal is to transform degraded landscapes into thriving ecosystems and communities based on sound business cases and aligned with international policies and guidelines. The 4 returns framework is capable of initiating, organising and following through on large-scale and long-term restoration initiatives that integrate ecology, land use and business. Accounting for Nature® Environmental Accounts could be used to monitor the progress of restoration initiatives.

Convention on Biological Diversity	https://www.cbd.int/conferences/post2020	Conservation	Yes	<p>The Convention recognises that biological diversity is the key to sustaining life on earth and providing essential services to people¹². In July 2021, the Secretariat of the CBD released the first draft of the new Post-2020 Global Biodiversity Framework (which replaces the 2011-2020 Aichi Biodiversity Targets) to guide action worldwide through to 2030 to preserve and protect nature and its essential services to people through various goals and targets. Importantly, the Post-2020 Global Targets are designed in such a way enabling progress towards them to be more easily monitored and measured at the national scale compared to the Aichi Biodiversity targets.</p> <p>Accounting for Nature[®] Certified Environmental Accounts can be used to track progress towards various goals and targets (e.g. 2, 3, 8, 10, 11) under the Post-2020 Biodiversity framework.</p>
Farm-scale Natural Capital Accounting	https://www.latrobe.edu.au/research/centres/environmental/future-landscapes/research/interventions/natural-capital-accounting	Natural Capital	Yes	<p>In collaboration with participating farmers, the Natural Capital Accounting project will measure and communicate farm-scale environmental performance and natural capital management. The Project is compatible with the Accounting for Nature[®] Framework.</p>
FSC	https://fsc.org/en	Sustainability	Yes	<p>FSC forest management certification confirms that the forest is being managed in a way that preserves biological diversity and benefits the lives of local people and workers, while ensuring it sustains economic viability. FSC-certified forests are managed to strict environmental, social and economic standards by adhering to the ten principles to receive certification.</p> <p>Accounting for Nature[®] Environmental Accounts can be used primarily to support and underpin adherence to Principle 6 - Maintain, conserve and/or restore ecosystem services and environmental values of the Management Unit, and shall avoid, repair or mitigate negative environmental impacts; and Principle 8 – Demonstrate that, progress towards achieving the management objectives, the impacts of management activities and the Condition of the Management Unit, are monitored and evaluated proportionate to the scale, intensity and risk of management activities, in order to implement adaptive management.</p>

¹² <https://www.cbd.int/doc/publications/cbd-sustain-en.pdf>

Global Goal for Nature	https://www.naturepositive.org	Conservation	Yes	<p>The Global Goal for Nature encourages a single set of global goals to ensure: (1) Zero net loss of nature from 2020, (2) Net positive by 2030, and (3) Full Recovery by 2050.</p> <p>The Accounting for Nature® Framework and Environmental Accounts can contribute to tracking improvements in nature Condition over time in response to the Global Goals for Nature.</p>
GRI	https://www.globalreporting.org	Sustainability reporting	Yes	<p>The GRI Standards provide guidance for organisation to report information regarding its most significant impacts on the economy, environment and people, including impacts on human rights and how these impacts are managed.</p> <p>The Accounting for Nature® Framework and resultant certified Environmental Accounts may be used to underpin a number of disclosures under the GRI around biodiversity and the environment, particularly where the disclosure reports on impacts, progress towards mitigating impacts, the restoration and state/Condition of nature.</p>
ISSB	https://www.ifrs.org/groups/international-sustainability-standards-board/	Sustainability reporting	TBC	<p>The ISSB is still in development, however it is expected to focus on providing a comprehensive global baseline of sustainability-related disclosure standards. The disclosures will be focussed on the most material sustainability issues to investors, particularly around sustainability-related risks and opportunities. These standards will likely build on existing sustainability standards, such as the Sustainability Accounting Standards Board (SASB) Standards and Global Reporting Initiative (GRI). It is expected that Accounting for Nature® Environmental Accounts will be able to be used to underpin and support disclosures relating to impacts, activities, relevant to nature and biodiversity, as well as the state/Condition of nature.</p>
Landscape	https://www.landscapale.org/	Sustainability	Yes	<p>Landscape aims to generate reliable information about landscape sustainability performance and make this information available to key decision-makers that can align and incentivise local and global action to deliver sustainability at scale. Under the framework, Landscape allows users to select what indicators they will measure, which can include custom metrics, these custom metrics could be Econd® scores supported by an Accounting for Nature® Environmental Account.</p>
MSC	https://www.msc.org/	Sustainability	Yes	<p>The Marine Stewardship Council is an international non-profit that sets standards for sustainable fishing and assurance within the seafood supply chain. The MSC Fisheries Standard has three core principles that every fishery must meet: (1) sustainable fish stocks, (2) minimising environmental impact, (3) effective fisheries management. Accounting for Nature® Environmental Accounts could be used to provide scientifically robust and verified data to underpin and inform the assessment of fisheries, particularly with relation to Principle 2 and 3.</p>

Natural Capital Protocol	https://capitalscoalition.org/capitals-approach/natural-capital-protocol/?fwp_filter_tabs=training_material	Natural Capital	Yes	The Natural Capital Protocol is a decision-making framework developed by the Capitals Coalition. It enables organisations to identify, measure and value their direct and indirect impacts and dependencies on natural capital. The Protocol includes four stages that are broken down into nine steps. The Natural Capital Protocol is a high-level framework that does not prescribe precise methods or approaches to conduct the measurement of nature – but rather provides high-level guidance. The Accounting for Nature® Framework and Accounting for Nature® Certified Environmental Accounts can be used to measure the change in the State of Nature therefore used for subsequent steps in the framework.
Rainforest Alliance Sustainable Agriculture Standard	https://www.rainforest-alliance.org/	Sustainability	Yes	The Sustainable Agriculture Standard, along with its assurance and technology systems, are designed to deliver more value to the more than four million farmers and workers and thousands of businesses that use Rainforest Alliance certification to drive more sustainable agricultural production and responsible supply chains. The Standard has separate requirements for farms and supply chains and these include several mandatory and voluntary requirements. The producers themselves set the targets for most indicators and define the adequate actions to take to realize these improvements. The quality of the data and the actions undertaken are verified through the internal assurance process. Accounting for Nature® Environmental Accounts could be used to measure progress for some of the requirements.
SASB	https://www.sasb.org	Sustainability reporting	Yes	SASB Standards provides sector-specific guidance on the disclosure of financially material sustainability information that spans five key categories, including environmental, social and human capital, business model and innovation, and leadership and governance. The Accounting for Nature® Framework can be used under SASB Standards to support various topics, metrics, and disclosures, where relevant.
Savory Institute	https://www.savory.global/	Grassland restoration	Yes	Ecological Outcome Verification (EOV) is the “science inside” Savory Institute’s Land to Market program. EOV is a practical and scalable soil and landscape assessment methodology that tracks outcomes in biodiversity, soil health, and ecosystem function (water cycle, mineral cycle, energy flow and community dynamics). A number of indicators measured under the Accounting for Nature® Framework are also measured under the EOV, and therefore an Accounting for Nature® Environmental Account could be generated alongside this program.

Science Based Targets for Nature	https://sciencebasedtargetsnetwork.org	Sustainability	Yes	<p>The Science Based Targets for Nature (SBTN) provides high-level guidance on how to set scientifically robust targets to reduce, avoid impacts to nature, and/or restore nature. Under the SBTN, Science Based Targets (SBT) must be measurable, actionable, and time-bound objectives based on the best available science that helps align company SBTs with Earth’s limits and societal sustainability goals.</p> <p>Accounting for Nature® Certified Environmental Accounts can be used to directly monitor progress toward Targets relating to the State of Nature – in particular, Species and Ecosystems. The Accounting for Nature® Framework includes provisions for setting Condition Targets that align with SBTs relating to the State of Nature.</p>
SER Standards for the Practice of Ecological Restoration	https://cdn.ymaws.com/sites/www.ser.org/resource/resmgr/docs/SER_International_Standards.pdf	Restoration	Yes	<p>The SER Standards guide practitioners, operational personnel, planners, managers, regulators and funding agencies involved in restoring degraded ecosystems anywhere in the world. The Standards reaffirm the use of a reference ecosystem as a model, or target, for the local native ecosystem being restored. The reference model, derived from multiple sources of information, aims to characterise the condition of the ecosystem as it would be had it not been degraded, adjusted as necessary to accommodate changed or predicted biotic or environmental conditions. This key concept aligns with the use of the Reference Benchmark concept in the Accounting for Nature® Framework which represents an Econd of 100. Therefore, the use of Accounting for Nature® Environmental Accounts and the reporting of the condition of Environmental Assets aligns with the SER Standards approach to measuring progress towards restoration.</p>
Sustainable Development Goals	https://sdgs.un.org/goals	Sustainability	Yes	<p>The Sustainable Development Goals (SDGs) were developed as a global call to action under the 2030 Agenda for Sustainable Development. There are 17 overarching Sustainable Development Goals that broadly aim to reduce poverty, inequality, and other deprivations, improve health, and economic growth, and while also preserving the environment and tackling climate change.</p> <p>Accounting for Nature® Certified Environmental Accounts can be used to track progress towards SDG 6 – Clean water and Sanitation, SDG 14 – Life below water, and SDG 15 – Life on Land.</p>
TNFD	https://tnfd.global	Finance	Yes	<p>The TNFD provides overarching guidance on nature-related disclosures and focuses on four key areas: Governance, Strategy, Risk Management, and Metrics and Targets. To generate data to underpin the disclosures (along with other internal strategies, governance, and capital-related decisions), the TNFD has</p>

				<p>developed the LEAP assessment approach¹³. The LEAP approach includes firstly locating your interface with nature, then evaluate your dependencies and impacts, assessing your risks and opportunities, and finally, preparing to respond to nature-related risks and opportunities and report.</p> <p>Accounting for Nature® Certified Environmental Accounts can primarily be used in the Evaluate stage of the LEAP Process, to understand the change in Condition of the most ‘material’ Environmental Assets associated with the Proponent and their activities. However Accounting for Nature®’s approach to assessing Materiality can also be used for part of the Locate step.</p>
UN SEEA	https://seea.un.org	Natural Capital	Yes	<p>The purpose of the SEEA is to provide an agreed conceptual framework that brings together economic and environmental information with the goal of measuring the Condition of the environment, the contribution of the environment to the economy and the impact of the economy on the environment. The Accounting for Nature® Framework operationalises the ‘environmental Condition accounting’ component of the UN SEEA.</p>
VERRA Climate Community and Biodiversity Standards	https://verra.org/project/ccb-program/	Sustainability	Yes	<p>The Climate, Community & Biodiversity (CCB) Standards identify projects that simultaneously address climate change, support local communities and smallholders, and conserve biodiversity. Accounting for Nature® Environmental Accounts could be used to respond to monitor and report on Biodiversity under this Standard.</p>

¹³ <https://framework.tnfd.global/the-leap-nature-risk-assessment-process/>



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