



Taskforce on Nature-related
Financial Disclosures



Interoperability mapping between the GRI Standards and the TNFD Disclosure Recommendations and metrics

**ACCOMPANYING
DOCUMENT**



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1. About GRI and the TNFD

Since 2022, the Global Reporting Initiative (GRI) and the Taskforce on Nature-related Financial Disclosures (TNFD) have worked closely together to exchange in the development of the TNFD Recommendations and guidance, and the ongoing updates to the GRI Standards. This strong collaboration has created a high level of consistency in the language, approach and definitions in the GRI Standards and the TNFD Recommendations and guidance.

GRI is one of 20 knowledge partners from leading science, standards, and data bodies who support the work of the TNFD and provided significant input to the development and design of the TNFD Recommendations and additional guidance. The TNFD has provided extensive input, as one of the peer reviewers, into the recently published *GRI 101: Biodiversity 2024*, which increased alignment with the TNFD Recommendations.

In April 2024, the two organizations signaled their strengthened collaboration by announcing plans for further implementation and capability building support. The [TNFD-GRI interoperability mapping](#) is the first deliverable, providing a detailed overview of alignment between the TNFD Disclosure Recommendations and metrics and the GRI Standards, including *GRI 101: Biodiversity 2024* and relevant disclosures from the GRI Universal and Topic Standards.

In addition to this mapping, the TNFD and GRI also announced to develop and publish illustrative joint case studies and guidelines on the links between nature-related dependencies, impacts, risks and opportunities.

GRI is an independent not-for-profit organization and standard setter that is the architect of the common global language used to assess and report on economic, environmental, and social impacts. For over 25 years, GRI has led a global multi-stakeholder process to develop and refine rigorous yet practical sustainability reporting. Using the GRI Standards, organizations can understand and act on the full range of their impacts. GRI's consistent, comparable and globally applicable standards have become the world's most widely used sustainability reporting framework.

GRI is trusted by thousands of companies to provide the building blocks for transparent reporting, managing risks and opportunities and supporting strategic decision-making. GRI also provides tools and training that enable organizations of all sizes to harness the skills, capabilities and data they need to create sustainable, long-term value and unlock positive change in the world. On 25 January 2024, GRI published *GRI 101: Biodiversity 2024*, a major revision to its earlier Biodiversity Standard, which is aligned to the Recommendations of the TNFD released in September 2023.

The TNFD was established to design and develop a global risk management and disclosure framework for organizations to report and act on evolving nature-related issues, to inform better decision-making by companies and capital providers, and ultimately contribute to a shift in global financial flows away from nature-negative toward nature-positive outcomes. After two years of design and development in partnership with knowledge partners and the benefit of extensive consultation with market participants and other stakeholders, the TNFD launched its final Recommendations in September 2023. Adoption of the TNFD framework by both real economy companies and financial institutions is voluntary.

GRI and the TNFD recognize the importance of ongoing collaboration among sustainability reporting initiatives to achieve broader consistency. This mapping exercise details the consistency of the TNFD Recommendations and GRI Standards as a result of those collaborative efforts. In this spirit, both GRI and the TNFD are supporting the International Sustainability Standards Board (ISSB)'s ongoing research into Biodiversity, Ecosystems and Ecosystem Services.

2. Objectives of the mapping and target audience

This document provides insights, clarifications and instructions on the TNFD-GRI interoperability mapping. The detailed mapping is published as an attachment in the form of a table of correspondences between the TNFD Disclosure Recommendations and metrics and the disclosures of the GRI Standards, including but not limited to *GRI 101: Biodiversity 2024*. The list of GRI Standards covered are:

- *GRI 1: Foundation 2021*
- *GRI 2: General Disclosures 2021*
- *GRI 3: Material Topics 2021*
- *GRI 101: Biodiversity 2024*
- *GRI 301: Materials 2016*
- *GRI 303: Water and Effluents 2018*
- *GRI 305: Emissions 2016*
- *GRI 306: Effluents and Waste 2016*
- *GRI 306: Waste 2020*
- *GRI 415: Public Policy 2016*

Additionally, the tables provide a first mapping of the TNFD sector metrics and the relevant GRI Sector Standards. This is shown with a correspondence table between the TNFD sector metrics for metals and mining and the respective disclosures and recommendations in the GRI Sector Standards *GRI 14: Mining Sector 2024* and *GRI 12: Coal Sector 2022*. The metals and mining sector has been selected as *GRI 14: Mining Sector 2024*, the most recent Sector Standard, has been developed using the latest GRI Biodiversity Standard (*GRI 101*). Other GRI Sector Standards (including *GRI 12: Coal Sector 2022*) still include references to *GRI 304: Biodiversity 2016*. These Sector Standards will be aligned with *GRI 101* in due course, after which the TNFD-GRI sector mapping is also expected to be updated.

Additional guidance to the TNFD Recommendations and to the GRI Standards is also taken into consideration in the scope of this mapping. This includes the TNFD guidance on identification and assessment of nature-related issues, known as the LEAP approach, as well as GRI reporting recommendations ('should') and optional reporting ('can'), which are encouraged or options but not required to report in accordance with the GRI Standards.

This work was undertaken in response to feedback received by both GRI and the TNFD from market participants about the need to support comparability of the TNFD's recommended disclosures and the GRI Standards to facilitate the work of preparers, the main target audience of this document, who are planning to disclose on both.

The interoperability mapping aims to enhance understanding of the commonalities between the GRI Standards and the TNFD Disclosure Recommendations and metrics. It can help stakeholders identify which components of the GRI Standards contribute to meeting the TNFD Recommendations and metrics and enable GRI report preparers who intend to make disclosures aligned with the TNFD Recommendations to leverage their GRI reporting and report anything additional that is not covered by the GRI Standards, as identified in the table.¹

The mapping highlights differences and/or incrementality in what is recommended by the TNFD with respect to the GRI, and conversely, in the GRI Standards with respect to the TNFD Recommendations.

3. Key messages: alignment between the TNFD and GRI

The mapping underscores the high level of alignment achieved between the TNFD Recommendations, metrics and guidance and the GRI Standards, including:

- The use of **consistent nature-related concepts and definitions**, including the five direct drivers of nature and biodiversity loss, as defined by the Intergovernmental Science-Policy Platform on Biodiversity and Ecosystem Services (IPBES).
- The reference and **incorporation of the GRI materiality approach focusing on impacts** in the TNFD Recommendations and guidance, following the TNFD's flexible approach to materiality. The TNFD LEAP approach has been designed to help organizations report in line with both impact materiality (following GRI) and financial materiality (following the International Financial Reporting Standards (IFRS) definition). This reinforces how both the International Sustainability Standards Board (ISSB) and GRI materiality approaches and standards can be used alongside each other, consistently with the TNFD Recommendations.
- **All of the disclosures in GRI 101: Biodiversity 2024 are reflected in the TNFD Recommendations; and all of the TNFD Recommendations are reflected in the GRI Standards**, except those exclusively covering nature-related risk and opportunity identification and assessment.²
- There is also **strong consistency between** the TNFD core global disclosure **metrics** and the related metrics in the GRI Standards. A first mapping of TNFD sector metrics and the relevant GRI Sector Standards also highlights this consistency at the sector level.
- The **TNFD LEAP approach** – TNFD's suggested approach for identifying and assessing nature-related issues – **is referenced in GRI 101: Biodiversity 2024** to identify where impacts on biodiversity are most likely to be present and significant, as well as for guidance on how to measure changes in the state of nature.

¹ This correspondence will be relevant for companies choosing to report following an impact materiality approach, given the flexible approach to materiality of the TNFD.

² Strategy C, Risk and Impact Management C and Metrics and Targets A.

- *GRI 101: Biodiversity 2024* uses **TNFD definitions and criteria** when considering an organization's location in or near **ecologically sensitive areas**.

4. Key messages: high-level differences between TNFD and GRI approaches

At a higher level than the more specific differences between datapoints, the mapping also identifies some broader concepts on which the TNFD Recommendations and metrics and the GRI Standards may differ. These high-level differences should be considered by report preparers when moving from one reporting framework to the other.

These differences are summarized in Table 1, which provides a side-by-side comparison of the approaches and definitions used by TNFD and GRI, respectively. These differences are also provided in the mapping table, as a comment at the beginning of each relevant TNFD disclosure pillar as part of the tab 'TNFD Recommendations – GRI'.

Table 1: High-level comparison of differences in TNFD and GRI reporting approaches

Topic	TNFD approach	GRI approach	Relevant TNFD / GRI reference
<p>Issues covered and scope</p>	<p>The material information to be disclosed in alignment with the TNFD Recommendations and metrics includes nature-related dependencies, impacts, risks and opportunities.</p> <p>The TNFD covers all four realms of nature (land, ocean, freshwater and atmosphere), across which ‘biodiversity’ refers to the variability among living organisms.</p> <p>The TNFD’s concepts and definitions recognize that nature includes people, and that healthy ecosystems are a prerequisite for the sustained flow of ecosystem services that communities need to survive and flourish.</p>	<p>The GRI Standards focus on impacts, not on dependencies, risks and opportunities. They are not specific to nature-related impacts only, but cover impacts on the economy, environment, and people.</p> <p>When using the GRI Standards, the organization reports on the topics that represent its most significant impacts on the economy, environment, and people, including impacts on their human rights. These are the organization’s material topics.</p> <p><i>GRI 101: Biodiversity 2024</i> focuses on the topic of biodiversity. The GRI Standards also cover other nature-related topics, such as water and effluents and waste, and a broad range of other topics, such as anti-corruption, tax, employment, and forced or compulsory labor.</p> <p>While the GRI Standards do not directly address an organization’s dependencies on biodiversity, they are covered to an extent in <i>GRI 101</i> when an organization affects the environmental assets and ecosystem services it depends on.</p>	<p>TNFD Recommendations, Section 2 – Foundations for understanding nature and business</p> <p><i>GRI 1: Foundation 2021</i> – Section 2 Key concepts</p> <p><i>GRI 3: Material Topics 2021</i> – Section 1 Guidance to determine material topics</p> <p><i>GRI 101: Biodiversity 2024</i></p>

Topic	TNFD approach	GRI approach	Relevant TNFD / GRI reference
Application of materiality	<p>The TNFD presents a flexible materiality approach, recommending that report preparers use ISSB's definition of material information ('financial materiality') as a baseline and an 'impact materiality' definition in addition, should they choose or need to do so, referencing the GRI materiality approach focusing on impacts.</p>	<p>The GRI Standards' materiality approach focuses on impacts, enabling organizations to report on their most significant impacts on the economy, environment, and people. The GRI Standards define material topics as topics that represent the organization's most significant impacts on the economy, environment, and people, including impacts on their human rights.</p>	<p>TNFD General Requirement 1 – Application of materiality</p> <p><i>GRI 3: Material Topics 2021 – Section 1</i> Guidance to determine material topics</p>
Value chain	<p>The TNFD asks companies to describe the scope of their nature-related assessment and disclosures and the process followed in determining that scope. This should include activities and assets in the organization's direct operations and upstream and downstream value chain(s).</p> <p>The TNFD Recommendations clarify that organizations should identify, assess and disclose the material nature-related issues in their upstream and downstream value chains, as and when possible, recognizing that this might take some time, given data and capacity limitations.</p>	<p>Similarly, the GRI Standards cover an organization's full value chain. For the topic of biodiversity, the disclosures in GRI 101: Biodiversity 2024 set the reporting expectations for the organization and its upstream and downstream value chain.</p> <p>The GRI Standards cover impacts originated as a result of the organization's activities or business relationships. This means that the term 'impacts' in the GRI Standards refers to an organization's impacts across the value chain (unless specified otherwise).</p> <p><i>GRI 101: Biodiversity 2024</i> includes requirements and recommendations for reporting information on the products and services in the supply chain with the most significant impacts on biodiversity. <i>GRI 101</i> also includes recommendations and options to</p>	<p>TNFD General Requirement 2 – Scope of disclosures</p> <p>TNFD Guidance on value chains</p> <p><i>GRI 1: Foundation 2021 – Section 2</i> Key concepts</p> <p><i>GRI 101: Biodiversity 2024</i></p>

Topic	TNFD approach	GRI approach	Relevant TNFD / GRI reference
		report the information for entities downstream in its value chain, if available.	
Location of nature-related issues	<p>The TNFD states that consideration of the geographic location of the organization’s interfaces with nature should be central to the organization’s assessment of its nature-related issues, and where material, to its disclosure statements.</p> <p>The TNFD sets out that dependency and impact metrics should be reported by material dependency and impact as identified in TNFD recommended disclosure Strategy A, and also include the location in which the impact driver occurs, with reference to Strategy D. When disclosing information about material nature-related issues by geographic location, the organization should disaggregate information to the extent possible. Organizations are encouraged to improve the level of geolocation precision over time as data and traceability improve. However, organizations should not aggregate or disaggregate locations where doing so would obscure material information.</p> <p>The TNFD recommends organizations disclose assets/and or activities that meet the criteria for 'priority locations' which includes both:</p>	<p>Most disclosures in GRI 101 focus on the organization’s sites with the most significant impacts on biodiversity. GRI 101 also requires reporting whether these sites are in or near (rather than only in) an ecologically sensitive area. In GRI 101, information on an organization’s sites with no significant impacts on biodiversity do not need to be reported, even if these sites are in or near an ecologically sensitive area.</p> <p>Impacts on biodiversity are location-specific. An understanding of the local context where an organization interacts with biodiversity is necessary to identify and assess its impacts. Disclosure 101-5 requires specific information on the location and size of the organization’s sites with the most significant impacts on biodiversity. Disclosures 101-6 to 101-8 require information on impacts for each site reported under Disclosure 101-5. For the supply chain, GRI 101 requires information at country or jurisdiction-level.</p> <p>GRI 101 and the TNFD are aligned in requiring disclosure of sites with the most significant impacts on biodiversity.</p>	<p>TNFD General Requirement 3 – Location</p> <p>TNFD Recommended Disclosure Strategy D</p> <p><i>GRI 101: Biodiversity 2024</i></p>

Topic	TNFD approach	GRI approach	Relevant TNFD / GRI reference
	<ul style="list-style-type: none"> • ‘material locations’ where an organization has identified material nature-related dependencies, impacts, risks and opportunities in its direct operations and upstream and downstream value chain(s); and • ‘Sensitive locations’ where the assets and/or activities interface with nature in: <ul style="list-style-type: none"> ○ Areas important for biodiversity; and/or ○ Areas of high ecosystem integrity; and/or ○ Areas of rapid decline in ecosystem integrity; and/or ○ Areas of high physical water risks; and/or ○ Areas of importance for ecosystem service provision, including benefits to Indigenous Peoples, Local Communities and stakeholders. 	<p><i>GRI 101</i> uses the same criteria as the TNFD for identifying ecologically sensitive areas.</p>	
Engagement with Indigenous Peoples, Local Communities and affected stakeholders	<p>The TNFD identifies stakeholders as persons or groups who are directly or indirectly affected by a project. This also includes those who are not affected but who may have interests in a project and/or the ability to influence its outcome.</p> <p>The TNFD recommends disclosure of engagement with affected stakeholders, which</p>	<p>Similarly, the GRI Standards define stakeholders as individuals or groups that have interests that are affected or could be affected by the organization’s activities.</p> <p>However, Disclosure 2-29 Approach to stakeholder engagement in <i>GRI 2: General Disclosures 2021 and disclosures in GRI 101</i> focus more generally</p>	TNFD General Requirement 6 - Engagement with Indigenous Peoples, Local Communities and affected stakeholders

Topic	TNFD approach	GRI approach	Relevant TNFD / GRI reference
	<p>includes people or groups that have been, or may be, affected by an organization's operations, products, services and value chains.</p> <p>The TNFD specifies that this includes those affected by an organization's nature-related dependencies, impacts, risks and/or opportunities, and responses to those issues. Affected stakeholders can include affected communities and Indigenous Peoples and Local Communities (IPLCs). However, in its general requirements and Disclosure Recommendation Governance C, the TNFD recommends disclosure of information about engagement with IPLCs regardless of whether they have been or may be affected.</p> <p>The TNFD has developed additional guidance on engagement by companies and financial institutions with IPLCs and affected stakeholders for the assessment, management and disclosure of nature-related dependencies, impacts, risks and opportunities. Definitions of stakeholders, affected stakeholders, affected communities, Indigenous Peoples and Local Communities can be found in the TNFD glossary.</p>	<p>on engagement with these stakeholders, which can include local communities and vulnerable groups, among which GRI includes Indigenous Peoples.</p> <p>Definitions of stakeholder, local community, and Indigenous Peoples can be found in the GRI Standards Glossary.</p>	<p>TNFD additional guidance on engagement with Indigenous Peoples, Local Communities and affected stakeholders</p> <p><i>GRI 2: General Disclosures 2021- Disclosure 2-29 Approach to stakeholder engagement</i></p> <p><i>GRI 101: Biodiversity 2024</i></p>

5. How to read the mapping

The correspondence table illustrates for each TNFD data point the corresponding data point in the GRI Standards. The table also illustrates for nature-related GRI data points the corresponding data point in the TNFD Disclosure Recommendations and metrics.

The table is divided into four sections or tabs:

1. TNFD Recommendations – GRI: assists reporters in understanding how the information reported in line with the GRI Standards can be used to report in line with the TNFD recommended disclosures;
2. TNFD core global metrics – GRI: assists reporters in understanding how the information reported in line with the GRI Standards can be used to report in line with the TNFD core disclosure indicators and metrics;
3. GRI Standards – TNFD: assists reporters in understanding how the information reported in line with the TNFD Recommendations and core disclosure metrics can be used to report in line with the GRI Standards; and
4. TNFD Metals & Mining – GRI: assists reporters in understanding how the information reported in line with the TNFD core sector metrics for metals and mining can be used to report in line with the GRI Standards.

The 'Comment' column at the end of all tabs summarizes key differences that arise at data point level. The notes are not exhaustive.

The following definitions are identified for the categories of differences in the mapping:

- **Difference in semantics:** Difference in the terminology or wording used, which could require minor adjustments or additions in the disclosure in order to align with the specific TNFD Recommendation or metric (for tabs 1, 2 and 4) / GRI requirement (for tab 3).
- **Difference in scope:** Difference in the scope of the disclosure and the extent of information to be disclosed, requiring the disclosure of additional information in order to align with the specific TNFD Recommendation or metric (for tabs 1, 2 and 4) / GRI requirement (for tab 3).
- **Difference in granularity:** Difference in the breakdown to be disclosed, requiring more or a different level of granularity in the disclosure in order to align with the specific TNFD Recommendation or metric (for tabs 1, 2 and 4) / GRI requirement (for tab 3).
- **Difference in units:** Difference in the units of measure to be used for disclosure of metrics, requiring a conversion to other units in order to align with the specific TNFD Recommendation or metric (for tabs 1, 2 and 4) / GRI requirement (for tab 3).

- **Difference in presentation:** Difference in the way the information is presented for reporting purposes, requiring a conversion from qualitative to quantitative information (or vice versa) in order to align with the specific TNFD Recommendation or metric (for tabs 1, 2 and 4) / GRI requirement (for tab 3).

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