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INFORM

Investor Framework for Biodiversity Risk Mitigation

Dec 2025

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Contents

1. About INFORM 4
2. Why Should Investors Use INFORM? 5
3. Nature, Biodiversity, and Its Relation to Systemic Risk 7
4. The INFORM Approach to Engagement 9
5. Different ways to use the INFORM 11
8. FAQ 16

1. About INFORM

Urgent action is needed to stop the ongoing environmental degradation of our planet. As ecosystems face increasing pressures and the Planetary Boundaries are transgressed, it is crucial for businesses to recognize and mitigate their impacts on nature. ***Integrating nature into decision-making*** *is essential for sustaining both natural and financial capital, and investors play an important role in guiding companies toward sustainable business practices.*

INFORM provides a **science-based framework for investors to monitor and assess portfolio companies' environmental performance,** with specific focus on nature and biodiversity. It is designed to increase competency around this topic among engagement officers and companies alike, and to map the company's impacts. The guidance is anchored in the **Planetary Boundaries** and in the five direct drivers of biodiversity loss identified by the Intergovernmental Science-Policy Platform on Biodiversity and Ecosystem Services (IPBES). It helps investors assess what pressures companies exert on nature and what mitigation actions and targets are in place and it provides the foundational structure for information gathering that will allow investors to assess the alignment of their portfolios and their engagement to the Planetary Boundaries.

By linking the guidance to existing targets and frameworks, INFORM is designed to support investors, engagement officers, and companies as they journey towards the necessary shift in sustainability information disclosure needed for emerging reporting requirements and for more accurately assessing nature- and biodiversity-related risks.

2. Why Should Investors Use INFORM?

There are several initiatives launched to encourage and track company political engagement and commitments to sustainability-related targets, such as Spring and the Nature Action 100 company benchmark. So, what does INFORM add?

INFORM provides a more detailed focus that aims to help investors, and specifically engagement officers, guide and support companies as they move from making commitments to mapping their actual biodiversity impact and developing mitigative actions to reach committed targets. This is a key step in risk mitigation and for achieving the long-term investor interest of addressing systemic risks, as outlined by PRI.

In INFORM **each engagement question is clearly linked to an IPBES driver and a Planetary Boundary** – making it clear why the information is important for understanding impacts and risk, and how the disclosed information can be used for further analysis. By helping users gain a comprehensive understanding of companies' actual interface with nature INFORM complements the focus on commitments and targets in frameworks like Spring and the NA 100 company benchmark. It also facilitates companies' alignment with global reporting recommendations and disclosure standards.

The engagement questions outlined in INFORM are categorized in three levels to help guide engagement from the most fundamental information for understanding and assessing biodiversity impacts and risk (Level 1), towards a focus on mitigation actions and practices to minimize negative environmental impacts (Level 2), and target-setting (Level 3). Level three thus overlaps with e.g. Spring and the NA 100 company benchmark.

Companies vary in maturity relating to nature impacts and risk. We therefore outline different ways to use the framework by elaborating four different engagement scenarios (see Section 5).

Want to understand how to use INFORM? See Section 4 for detailed guidance
Want to learn more about nature, biodiversity, and its relation to systemic risk? See Section 3

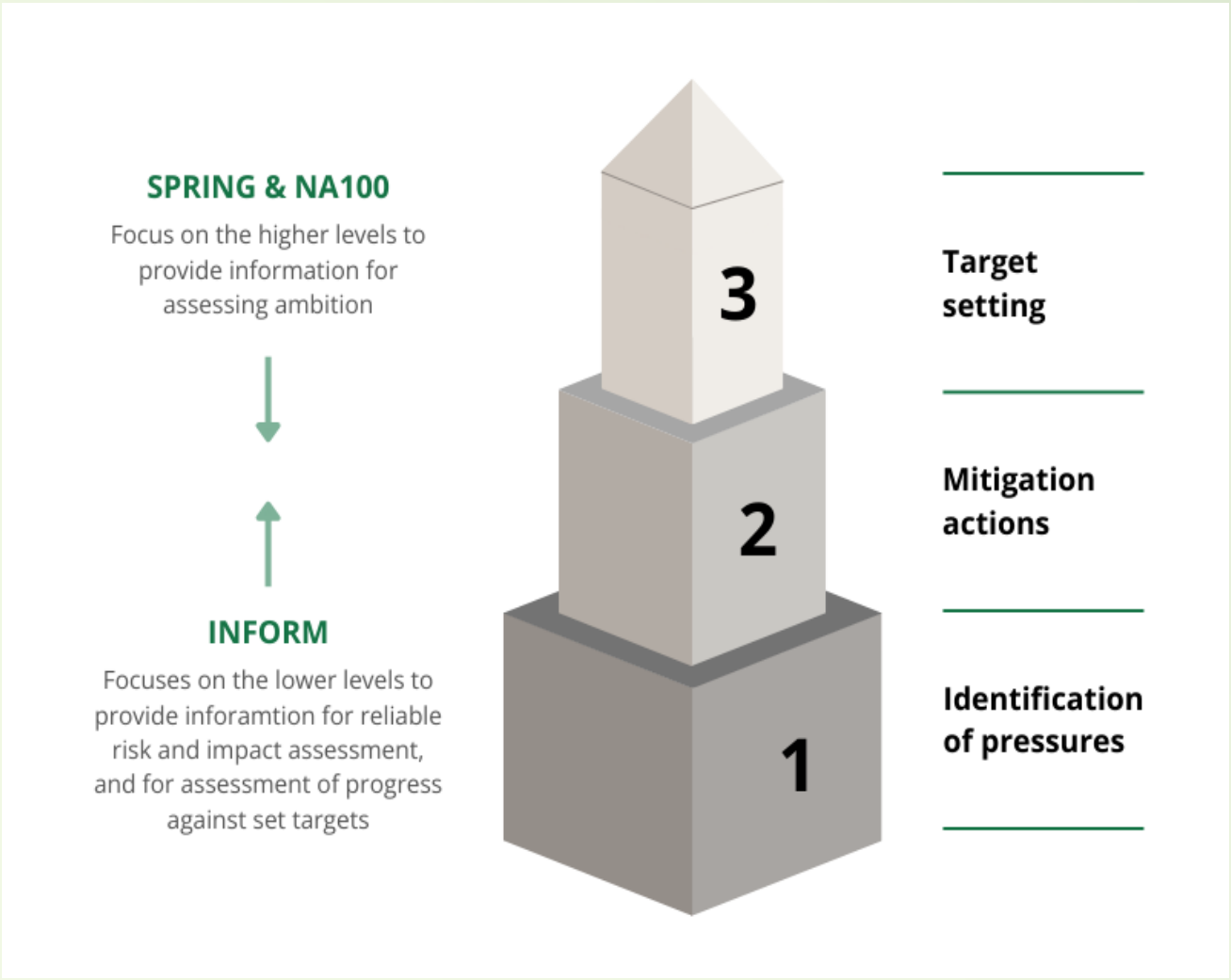

Figure 1. The three levels of INFORM engagement questions and the information they focus on. Level 3 partially overlaps with SPRING, the NA 100 benchmark and frameworks that focus on target setting and publicly made commitments.

3. Nature, Biodiversity, and Its Relation to Systemic Risk

Nature encompasses all living and non-living things in the environment, including the soil, minerals, water and glaciers. **Biodiversity**, on the other hand, refers specifically to the variety and variability of all living things. Biodiversity is directly affected by the pressures human activities put on the environment, particularly the amount of land and water we use, release of pollutants or invasive species, and of course climate change.

Almost 15 years ago, scientists created a framework called "planetary boundaries" to estimate limits for nine environmental dimensions. If pressures from human activities push us beyond these limits our climate and living ecosystems risk becoming unpredictable and change so much that they could cease to provide the goods and services that underpin our economies and wellbeing. Therefore, understanding the magnitude of environmental pressures of companies is important because these environmental impacts translate into tangible risks to companies, investors and society.

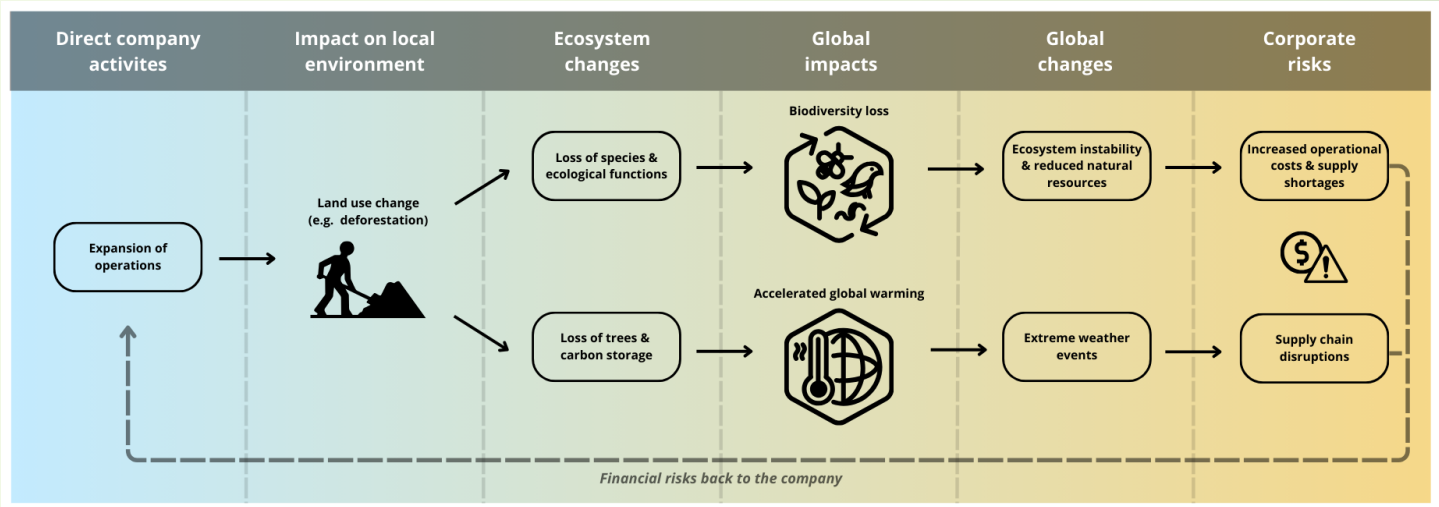

Figure 2. An example of how business activities may have global implications that lead to increased financial risk. Note that this is merely one example, and many other impact-to-risk pathways exist.

The Intergovernmental Science-Policy Platform on Biodiversity and Ecosystem Services (IPBES) have recognized five direct drivers of biodiversity loss that are exerted by corporate activities; land and sea use change, overexploitation, climate change, pollution, and invasive species. These pressures do not only exacerbate biodiversity loss, but also exacerbate the transgression of Planetary Boundaries. For example, different types of pollution contribute to ocean acidification and climate change, and land and sea use change contributes to increased freshwater use. Transgressing the planetary boundaries therefore increases the rate of biodiversity loss and heightens nature-related risks to both nature and businesses. Mitigating pressures on all Planetary Boundaries is therefore essential to minimizing direct risks to companies and building general resilience.

[1] Steffen, W. et al. (2015). Planetary boundaries: Guiding human development on a changing planet. Science, 347,1259855.

Systemic risk refers to disruptions that can destabilize markets, economies, and the entire financial system. Systemic risks that relate to the environment include climate change, and **rapid fundamental change of ecosystems caused by biodiversity loss** (Figure 1). Each can have far-reaching impacts on the economy and financial markets. For example, climate change can lead to extreme weather events that disrupt supply chains, damage infrastructure, and reduce agricultural productivity, all of which can negatively affect investment returns. Changing land use can affect the capacity of an ecosystem to produce agricultural or forestry products and lead to a loss of biodiversity that reduces the capacity of nature to mitigate and absorb shocks from the increasingly volatile climate, this translates into risks for economic assets.

Systemic risk requires **a systems perspective on sustainability**. This means understanding that the various components of our environment, society, and economy are interconnected and influence each other. A systems perspective emphasizes that actions in one area can have ripple effects across the entire system. The concept of Planetary Boundaries illustrates this well. For example, deforestation (which impacts the land-system change boundary) can lead to increased carbon dioxide levels since the trees no longer store any carbon in their trunks and generally leads to loss of species, ecological functions, and even genetic diversity. As such, deforestation (or any land use change) has the potential to affect both climate and biodiversity. Interactions like the one described can amplify global warming and climate change, making it harder to maintain a stable and resilient Earth system.

Our climate is already changing. Extreme weather events have risen sharply in frequency and intensity throughout the world. Loss of crop production due to declining pollination, or the ability to maintain stable water flows in rivers both during drought and floods are severely compromised in many regions. In other words, the nature-related risks and concomitant costs to businesses and society are already materializing. Therefore, **understanding how companies can reduce their impact (or that of their supply chains) is a key part of reducing their own risk, and the likelihood of systemic risk.**

[2] Rumohr, Q. et al. (2023). Drivers and pressures behind insect decline in Central and Western Europe based on long-term monitoring data. PLoS ONE, 18(8): e0289565.

[3] Potts, S., et al. (2015). Status and trends of European pollinators. Key findings of the STEP project.

[4] NOAA National Centers for Environmental Information (2025). Monthly Global Climate Report for Annual 2024. Available at: https://www.ncei.noaa.gov/access/monitoring/monthly-report/global/202413

[5] European Environment Agency (2024). European Climate Risk Assessment. EEA, Luxembourg.

4. The INFORM Approach to Engagement

The engagement process with INFORM can be broken down into four steps.

Step 1: Establish relevance
In some situations, it may be important to make the case for why biodiversity is relevant and material to the company's operations. As noted above, environmental pressures (such as land use, water use, resource use and waste) do not only affect biodiversity, but they also contribute to the transgression of Planetary Boundaries. Minimizing these pressures is therefore crucial to mitigating biodiversity-related risks and broader systemic environmental risks. Such risk mitigation is the foundation of the INFORM engagement.

Step 2: Ask relevant engagement questions
By asking the engagement questions investors get information about the most essential and 'environmentally material' pressures that the company exerts on nature, its strategies or actions to mitigate impacts, and what specific targets it has in relation to biodiversity risk. Which topics are most important depends on what sector(s) the company operates within, and the questions specify when they are intended for specific sectors.

Step 3: Evaluate responses
After all the relevant questions have been addressed the investor can evaluate the quality of the responses with the guidance provided in the engagement sheet. Every question has two to three criteria that should be fulfilled for the answer to be considered complete. This helps investors ensure only relevant information is provided and offers guidance on what a complete and high-quality answer should include.

Step 4: Prioritize mitigation efforts and set targets
Based on what information has been disclosed about impacts, mitigation strategies and targets (in 'Overview' tab in excel sheet), the company and its investors can identify gaps and opportunities in their operations. In this way, INFORM support investors and companies in gathering meaningful information about impacts to nature and adopting mitigation actions to reduce biodiversity-related risks.

Engagement Questions

To ensure investors get information that is useful to assess a company's interface with, and impacts on nature, **questions are divided into three levels**. Following the hierarchy helps investors focus on the most critical information first and helps the company build maturity regarding nature and biodiversity-related topics by grounding it in the most essential understanding, i.e. its impacts and interphase with nature.

Level 1 questions are essential to reliably assess any company's interface with nature since they account for the main drivers of biodiversity loss and impact from operational locations. To set the foundation to reduce biodiversity impact users should therefore focus on initially addressing Level 1 questions. Provided the company can address these, engagement can proceed to higher levels.

[6] Wassénius, E., Crona, B., & Quahe, S. (2024). Essential environmental impact variables: A means for transparent corporate sustainability reporting aligned with planetary boundaries. One Earth, 7(2), 211–225.

Questions in **Level 2** focus on mitigation actions and practices to minimize negative environmental impacts. These are important to track whether the company has strategies or policies in place to make its operations more sustainable and reduce pressures on nature, thus helping to **identify opportunities** for action.

Level 3 focuses exclusively on target setting and overlaps with other frameworks, like NA100 and SPRING that help investors track commitments.
The engagement questions span **three thematic areas**, designed to elicit information corresponding to IPBES key drivers of biodiversity loss and to Planetary Boundaries . The thematic areas are:

Land Use: Mapping of operational sites and practices that affect the land use (e.g. tillage methods, land cover, proximity to areas of known concern)

Inputs & Outputs: Inputs and outputs that are used, extracted, processed or otherwise involved in operations (e.g. water, energy, feed, waste, consumer goods)

Events & Externalities: Events and nature-related risks that impact operations or causes disturbances (e.g. natural disasters, accidents, disease outbreaks)

In the INFORM Spreadsheet, every engagement question is followed by a brief description of why it matters, what information is appropriate to disclose to answer the question, and how the disclosed information can be used. Every question indicates what Planetary Boundary it relates to and therefore provides the foundational structure for information gathering that will allow investors to assess the alignment of their portfolios and their engagement to the Planetary Boundaries. Each question also shows which disclosure standards and reporting requirements companies will be compliant with if they provide a response (the European Sustainable Reporting Standards, The Global Biodiversity Framework, GRI, and TNFD).

Essential elements to understand any company's pressures on biodiversity and Planetary Boundaries

Below are all the Level 1 questions from INFORM. These represent the first fundamental information required to reliably understand impacts and associated risk.

1. What is [Company X] exposure to nature-related risks from the supply chain?
2. Have all of [Company X] operational locations been mapped?
3. What proportion of [Company X] operations are in areas of known concern?
4. What is the total spatial footprint (total land use) of [Company X] direct operations (i.e. of each site)?
5. What types of inputs does [Company X] use (e.g. freshwater, chemicals, feed, seed) and how much of each per year?
6. How much resources are extracted/outputs produced, and which methods are used? (for primary/manufacturing sectors)
7. How much waste is produced and how is it managed?
8. Which invasive species have been detected at [Company X] operations locations, and what is the process to detect them? (for primary sectors)

These engagement questions (1-8) can be found in the INFORM Spreadsheet, along with all other engagement questions. Answers provided by companies can be entered in the excel file to keep a record of status and progress.

Evaluating Responses

For each engagement question, the INFROM Spreadsheet provides guidance to evaluate the quality of the answer. Along with every question, there are a set of criteria that must be fulfilled to qualify as a good response. These can be toggled interactively. Depending on what criteria are fulfilled, the answer will be assigned the status poor, needs improvement, or good.

This assessment gives an indication of answer quality and provides guidance on what investors should look for in the responses to their questions. However, users of INFORM must always make subjective judgments to determine whether the company's response to a question should be considered satisfactory or not, depending on the company's context.

By seeing which engagement questions the company can address, investors will immediately gain **valuable insights regarding the company's understanding of, and data collections relating to, their impacts. This is likely to be a good indicator of the level of maturity of the company regarding nature-related impacts, risks and opportunities**. For example, a company may have land use practices in place to mitigate environmental harm but have poor oversight of impacts from inputs in their operations. Such insights flag gaps or challenges that must be addressed for the company to improve their awareness of impact. It can inform both the company and its investors regarding what impact mitigation actions may need to be prioritized. **The framework therefore helps investors work with companies to identify challenges and opportunities for action.**

Evaluating company initiatives or biodiversity action

When engaging with companies, it is essential to ensure that their biodiversity initiatives directly mitigate the impacts of their own operations. Companies may highlight conservation projects, such as protecting endangered species or restoring habitats, but these should have a clear link to their business activities or operational locations. If such a link is not clear, they are effectively offsetting attempts, and while they may be well-intentioned, biodiversity effects are local and cannot generally be offset through investments in distant locations. Inability by a company to demonstrate how a biodiversity initiative links to operational impact should flag a potential green-washing concern.

For example, an oil company might highlight its funding for a tiger conservation project. This initiative does not reduce the environmental damage caused by its drilling activities, habitat destruction, or water contamination in their areas where it operates. Lack of causal links between operations and mitigation action therefore such an initiative be considered philanthropy, and not a biodiversity impact mitigation strategy.

To avoid an engagement conversation drifting toward unrelated philanthropy, engagement officers should redirect the focus to how the company is actively managing and mitigating biodiversity loss at its operational sites using the INFORM questions. By maintaining the focus on operational locations and data to measure impacts, investors can push for meaningful environmental accountability rather than generic sustainability narratives.

5. Different ways to use the INFORM?

When using INFORM, the engagement process can be roughly described in four steps: (1) Establishing the company's context, (2) addressing engagement questions, (3) evaluating the answers, and finally (4) using the insights gained from the questions to identify gaps and opportunities to improve the biodiversity risk mitigation of the company (See Section 4). However, depending on the sector, experience, and size of the company, the investor should focus on different things in each step, prioritizing different engagement questions, and pushing for different types of action depending on the answers.

INFORM offers four scenarios that reflect common realities investors face in an engagement situation. The scenarios should be seen as inspiration for how to use INFORM and they suggest **how to approach engagement about biodiversity risk mitigation, how to use INFORM**, and **what to prioritize**.

Scenario 1: Entry-level company

The company is at the start of its sustainability and biodiversity mitigation journey. Site information is patchy or non-existent, data is not gathered or gathered in an unstructured fashion. Targets may have been set but there is no structured way in which the company measures progress against the target(s). **Awareness of how operations interface with nature is low, so the priority is establishing a reliable baseline.**

Purpose of the engagement

- Establish a credible baseline based on Level 1 questions, including mapping of operational locations and resource use.
- Improve the company's awareness of why biodiversity matters and set some baselines for what information they should start gathering. This can be used for capacity building and to perform reliable impact assessments and mitigation actions, based on the company's pressures on nature.

Workflow

1. **Establish baseline:** Discuss why biodiversity is important to consider for the company, and why biodiversity risk mitigation should be a priority.
2. **Address engagement questions:** Address all level 1 questions. Prioritize these to ensure the basics are covered. If company could address most Level 1 questions, progress to Level 2 as well.
3. **Evaluate answers:** Use the Evaluate Answer Quality box to evaluate responses. Identify gaps and priority areas based on lacking responses or unfulfilled criteria. Discuss what topics and criteria the company should focus on fulfilling going forward.
4. **Build awareness:** Encourage the company to take steps towards gathering the data necessary to understand interface with nature. Set reasonable expectations based on the engagement questions and jointly decide what strategic goals the company should have to mitigate their biodiversity-related risks.

What INFORM brings

- A baseline of priority issues rooted in science to focus on during engagement, and guidance on why it matters to increase awareness.

Scenario 2: High-maturity company

A company with strategies, targets, and disclosures already (or partly) in place. The challenge is coherence, and ensuring measurements, actions, and targets inform each other to form a cohesive plan where progress against targets can be easily tracked. Engagement focuses on testing coherence and alignment between data collection, actions and targets, closing specific gaps, and setting (additional) actionable targets.

Purpose of the engagement

Use INFORM to identify any remaining gaps or blind spots relating to key biodiversity drivers or Planetary Boundaries. Assess whether any concrete actions can be (have been) taken to meet set targets, and if progress against targets can be easily tracked. If not, push the company to enable tracking of progress against set targets.

Workflow

1. **Understand company context:** Establish a shared understanding of the company's interface with nature and current biodiversity strategy, and any remaining gaps.
2. **Address engagement questions:** Gather information across all relevant engagement questions (ideally all) of relevance given the company's sector and position in the value chain. Ensure the company can respond to all relevant Level 1 questions. This can be done in advance of the engagement situation, allowing the engagement time to focus on any noted gaps, or moving to level 2 (mitigation actions) and 3 (targets).
3. **Evaluate answers:** Use the Evaluating Answer Quality box to assess the responses. Identify gaps or inconsistencies (e.g. targets that are not based on pressures on nature, intensity measures masking absolute increases) as opportunities and risks that the company should address.
4. **Drive action and accountability:** Discuss any gaps or blind spots relating to key biodiversity drivers or Planetary Boundaries and how the company can address these. Identify concrete steps to aligning any set targets with mitigative action for specific impacts. It is important that the answers quality of lower-level questions is Good before moving to higher levels. This ensures mitigation actions and targets are based on concrete, measurable data on drivers of biodiversity loss.

What INFORM brings

- A structured, scientifically anchored approach for eliciting information that will help companies and investors ensure coherence and alignment between a company's data collection, actions and targets.
- INFORM provides the foundational structure for information gathering that will allow investors to assess the alignment of their portfolios and their engagement to the Planetary Boundaries. opportunities that are necessary for tracking progress against any set targets.

Scenario 3: Primary sector company

A company working close to nature (e.g. forestry, mining, agriculture). Impacts depend largely on the location and spatial context of operations is therefore essential to understand biodiversity risk. Engagement is critically dependent on site-specific information, emphasizing data collection to assess pressures and practical mitigations on the ground.

Purpose of the engagement

- Ensure the company understands where and how operations interphase with specific ecosystems.
- Quantify key pressures they exert and prioritize identifying site-specific targets and mitigation plans.

Workflow

1. **Discuss impacts and biodiversity risk:** Discuss the impacts on biodiversity of the company's operations based on its sector and geographical scope. Assess the overall awareness of biodiversity impacts and related risks in the organization.
2. **Address foundational engagement questions:** Start with Level 1 questions to ensure the company has mapped all its operational location and is collecting (and ideally disclosing) data on pressures for each location.
3. **Progress to higher levels [if possible]:** If the company can address most Level 1 questions, progress to higher levels for a more holistic assessment of their maturity in biodiversity-related issues. Focus on waste management and mitigation actions, and push for the company to gather data and have monitoring practices for each operational location.
4. **Evaluate answers:** Use the Evaluating Answer Quality box to assess responses. For primary sector companies the main concern should always be mitigating the pressures on nature at operational sites and therefore having acceptable quality of response (equal to 'Good') for questions dealing with environmental pressures (drivers) of biodiversity loss at each location. Identify gaps using the traffic light system and use unfulfilled criteria as suggestions of areas of improvements and next steps to mitigate risks arising from biodiversity loss.
5. **Support mitigation action:** Discuss priorities to mitigate biodiversity risk and setting relevant targets that can be tracked over time.

What INFORM brings

- A structured, scientifically anchored approach for prioritizing the topics primary/extractive sector companies should be particularly concerned with to minimize pressures on biodiversity and Planetary Boundaries.
- Help for companies and investors to ensure coherence and alignment between a company's data collection, actions and targets.

Scenario 4: Tertiary sector company

A company whose own operations may not directly interface with nature, but who has significant and environmentally material upstream impacts through their purchased inputs and logistics (e.g. retail, service sector). Environmental pressures are mostly attributable to upstream or downstream value chain segments. Mapping inputs, improving supplier data, and ensuring sustainable procurement practices are therefore important for contributing to reducing impacts and for biodiversity risk mitigation.

Purpose of the engagement

Ensure identification of material environmental impacts for the company are grounded in the systematically evidenced pressures of the upstream primary industries that the sector depends on.

Workflow

1. **Assess supply chain knowledge:** Assess the level of insight into the company's nature dependencies, the subsequent impacts these give rise to and the awareness of biodiversity risk from upstream suppliers (engagement question #1). Since most of the biodiversity risk for downstream sector companies comes from the value chain, it is essential that the company has a reasonably comprehensive understanding of their supply chain and associated nature-related risks.
2. **Address foundational engagement questions:** Address the engagement questions focusing on the inputs, waste and sourcing (engagement questions #5, #7, #13). Also focus on questions about waste and circularity or certifications (14 and #15).
3. **Progress to higher levels [if possible]:** If the company can address most questions, progress with remaining questions in Level 1 and 2 for a more holistic assessment of their maturity in biodiversity-related issues. For questions focusing on land use or inputs and outputs, emphasize the need for the company to begin to actively demand such data from suppliers to gain insights into biodiversity pressures from the value chain and to drive the demand for such transparency throughout the supply chain.
4. **Evaluate answers:** Use the Evaluating Answer Quality box to assess responses. Identify gaps (using the traffic light system) and use unfulfilled criteria as suggestions of areas of improvements and next steps to mitigate risks arising from biodiversity loss.
5. **Support mitigation action:** Discuss priorities and action to mitigate biodiversity risk for the company. For tertiary sector companies the main concern should always be sourcing inputs from suppliers with minimal pressures on nature and responsible procurement practices that minimize biodiversity risk. Developing targets and strategies to achieve should be a primary focus for discussion.

What INFORM brings

A structured, scientifically anchored approach for eliciting information that will help companies and investors:

- Better understand most prioritized nature-related impacts driven by the company's business model (inputs/outputs)
- Identify sustainable procurement practices to mitigate impact and promote alignment between set (science-based) mitigation targets and actions.

Below we provide specific tips for how INFORM can be used and what advanced users should think about when implementing it.

8. FAQ

What does INFORM do?
INFORM provides guidance through a structured process of engagement questions, across three thematic areas of relevance for nature and biodiversity impacts and risks. By using these questions as a foundation when engaging on biodiversity, investors can identify what information or action they should request from the company to reduce impacts. They can also assess the maturity of the company in nature and biodiversity-related issues and support them in adopting business practices that align with the Global Biodiversity Framework and global reporting standards.

How is INFORM different from existing initiatives and frameworks to guide active ownership?
Other initiatives and frameworks tend to focus on higher-level issues and assess what commitments and goals the company has set. INFORM complements these by focusing on measures of impact and data that are essential to reliably assess and track progress towards targets.

Why should an investor use INFORM?
Investors that want to support their assets in becoming more aware of their nature-related impacts and risks, and take action to mitigate biodiversity loss can use INFORM as scientifically grounded guidance. The engagement questions focus on tangible measurements of impact, actions, and targets that investors should encourage companies to adopt. Additionally, the questions help companies gather information and data for reporting that is requested under current standards and frameworks. Finally, engaging with INFORM builds the competency of both investors and companies to better understand how their operations relate to nature-related risks.

How does INFORM account for nature-related impacts?
All engagement questions target some information that is important to understand a company's impact on nature and mitigation actions. In this way, addressing all INFORM questions provides a comprehensive account of both the environmental risk and financial risk from the company's activities. For more information on the scientific grounding of the engagement questions, see Section 3.

How can INFORM be applied to companies operating across diverse sectors and locations?
The INFORM Spreadsheet is sector-agnostic and designed to be applicable to any business. To help investors interpret the responses all engagement questions have a description to explain why they are important to address and what an adequate response should include. Some engagement questions explicitly target specific groups of sectors, which is clearly stated alongside the question in the spreadsheet.

What reporting frameworks and standards does INFORM link to?
There are several mandatory and voluntary frameworks and standards for companies to disclose non-financial sustainability information. INFORM has been mapped to TNFD, GRI, ESRS*, and to globally agreed upon targets on biodiversity (GBF).

All engagement questions indicate which standards and reporting requirement they are linked to. In other words, it shows which reporting requirements a company will be compliant with if they provide information in response to the questions outlined in the guidance material. This alignment can help reduce reporting time and costs for companies and, over time, contribute to reducing nature-related risks to both companies and investors.
*refers to pre-omnibus requirements

What is GBF and why is it important to be aware of?

The Global Biodiversity Framework (GBF), adopted under the Convention on Biological Diversity, sets ambitious targets for halting biodiversity loss by 2030. These include protecting 30% of land and sea areas, reducing pollution, halting species extinction, and transforming food systems. INFORM is designed to help align business practices and investments with the GBF's targets and provide a science-based roadmap for investors to engage with portfolio companies.

Target 15A of the GBF states that businesses should: "[r]egularly monitor, assess, and transparently disclose their risks, dependencies and impacts on biodiversity, including with requirements for all large as well as transnational companies and financial institutions along their operations, supply and value chains and portfolios."

Our aim is to provide an accessible framework for investors to monitor and assess portfolio companies' environmental performance, based on the GBF and other relevant indicators. All GBF targets that focus on reducing risks to biodiversity (target 1-8) are covered by the engagement questions in this framework. This alignment should reduce reporting time and costs for companies and, over time, contribute to reducing nature-related risks to both companies and investors.

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