



Standards Setters Release *TCFD Good Practice Handbook*

SASB and CDSB Release Handbook, Highlighting Real-World Reporting on Climate-Related Financial Risks and Opportunities

NEW YORK, September 23, 2019 – The Sustainability Accounting Standards Board ([SASB](#)) and the Climate Disclosure Standards Board ([CDSB](#)) today released the *Task Force on Climate-related Financial Disclosures (TCFD) Good Practice Handbook*. Serving as a complement to the *TCFD Implementation Guide*, released in May 2019, the handbook provides real-world examples of TCFD reporting to help companies better understand how they can more effectively communicate with investors about the financially material climate-related risks and opportunities they face.

“This handbook gives companies greater visibility into how their peers around the world are approaching effective climate-related disclosure to investors,” said Madelyn Antoncic, CEO of the SASB Foundation. “As such, it is an actionable and practical resource for companies to use in shaping their own corporate reporting practices and improve the informational efficiency of global capital markets.”

In June 2017, the TCFD published its recommendations for climate-related financial risk disclosures in mainstream corporate filings. More than 800 organizations have publicly expressed support for the recommendations, but many have cited a need for practical guidance on how to implement them and how disclosure compares across geographies.

The *Good Practice Handbook* provides a range of disclosure examples from many G20 countries organized around the four core TCFD elements of governance, strategy, risk management, and metrics and targets. It also contextualizes the examples with a discussion of the current state of TCFD disclosure globally and offers key takeaways and lessons that arose in the process of identifying and clarifying these practices.

The handbook will launch during [Climate Week NYC 2019](#), where SASB and CDSB will convene a group of leading companies, investors, and experts to hear from keynote speakers, engage in high-level discussion, and showcase practical guidance drawing on the real-world reporting examples included in the handbook.

“The handbook shows that many companies are already effectively implementing the TCFD recommendations, and their reporting demonstrates that enhancing the robustness,

consistency, and comparability of climate-related financial information is possible in practice now,” said Mardi McBrien, Managing Director, CDSB. “The most common questions we hear from companies is what does good practice TCFD aligned disclosure look like? This handbook answers just that by providing practical application of the TCFD recommendations to further accelerate the transition to a climate-resilient economy in a way that benefits companies, their investors, and society at large.”

To view the *TCFD Good Practice Handbook* visit: <https://www.sasb.org/knowledge-hub/tcfd-good-practice-handbook/>

SASB and CDSB Collaboration

As standard-setting organizations, SASB and CDSB are uniquely positioned to carry the TCFD’s work forward, leveraging their own climate-related expertise to advance high-quality implementation of the recommendations. SASB and CDSB have produced, and are in the process of developing further, robust tools for climate-related financial disclosures that incorporate and align closely to the TCFD recommendations and supporting disclosures. By highlighting and strengthening their alignment with the TCFD recommendations, SASB and CDSB seek to provide streamlined guidance for issuers, more useful information for investors and other decision makers, and increased stability and resilience within the broader capital markets.

About SASB

The Sustainability Accounting Standards Board (SASB) Foundation is an independent, nonprofit standard-setting organization that develops and maintains robust reporting standards that enable businesses around the world to identify, manage, and communicate financially material sustainability information to investors. SASB standards are evidence-based, developed with broad market participation, and are designed to be cost-effective for companies and decision-useful for investors. To download any of the 77 industry-specific standards, or learn more about SASB, please visit www.SASB.org.

About CDSB

The Climate Disclosure Standards Board (CDSB) was founded in 2007 and is an international consortium of business and environmental NGOs committed to advancing and aligning the

global mainstream corporate reporting model to equate natural capital with financial capital. It does so by offering companies a framework for reporting environmental and climate information with the same rigor as financial information. In turn, this helps them to provide investors with decision-useful environmental and climate information via the mainstream corporate report, enhancing the efficient allocation of capital. Regulators also benefit from compliance-ready materials. Collectively, CDSB aim to contribute to more sustainable economic, social, and environmental system.

CDSB hosts the [TCFD Knowledge Hub](#) on behalf of the Task Force on Climate-related Financial Disclosures.

To learn more about CDSB and download the framework, please visit www.cdsb.net. Follow CDSB on [LinkedIn](#) and [Twitter](#).

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