



## **New Forests Publishes Climate Disclosure Report & Climate Action Plan**

SYDNEY – 12 March 2020 – International forestry investment manager New Forests today released its inaugural Climate Disclosure Report, documenting the company’s application of the Task Force for Climate-related Financial Disclosures’ (TCFD) recommendations. New Forests also announced an ambitious Climate Action Plan that combines advocacy for forestry-based climate solutions with the development of robust greenhouse gas (GHG) accounting methods to support a science-based target for New Forests’ investment portfolio.

While financial institutions increasingly recognise the risks of climate change to the global economy, the use of the TCFD recommendations by investors is nascent. The report describes how New Forests integrates climate risk and opportunity analysis in its business strategy, governance, and risk management as well as in its role as an investment manager.

The report includes New Forests’ analysis of physical and transition risks to its business, building on the work of the World Business Council for Sustainable Development’s (WBCSD) TCFD Preparer Forums. As a WBCSD member, New Forests endorses the effort to support informed, efficient business decision-making through climate management and disclosure.

New Forests’ CEO David Brand reflected on the company’s motivation for using TCFD: “First, as stewards of real assets we believe we have a duty to our clients to manage and disclose the climate-related risks of their investments. Second, although forests face real and rising physical risks from climate change, we also see opportunities arising from climate finance and the need to invest in climate mitigation, adaptation, and resilience. TCFD gives us a comprehensive framework to consider how we can be resilient in a changing world.”

Brand noted, “We also want our climate efforts to be part of a broader movement that accelerates investment into natural climate solutions and the circular bioeconomy.”

New Forests’ Climate Action Plan sets the framework for its climate commitments:

1. New Forests will be a climate neutral business – addressing the challenge that to date, business contributions to climate neutrality have been insufficient to meet global needs.
2. New Forests will work collaboratively to ensure that forestry is recognised as a climate solution – addressing the challenge that corporate GHG accounting frameworks do not accurately capture the role of carbon removals by forests and carbon storage in durable wood products.
3. New Forests will demonstrate investable pathways to transition the forestry sector from a net GHG emission source to a source of net carbon removals – addressing the challenge of shifting from the sector’s historical emissions profile from 24% of global emissions (for forestry and land use combined) to one where forestry and land use instead contribute 30% or more of all climate mitigation by 2030.

“While we are proud to ‘walk the talk’ by formally pursuing climate neutrality as a business, the true impact of our Climate Action Plan lies in collaborative engagement on forestry solutions and our ambition to demonstrate investable pathways to flip forestry and land use from being around a quarter of the global GHG emissions problem to generating a third of the solution,” explained MaryKate Bullen, Director of Sustainability and Communications for New Forests.

Bullen continued, “Reaching this objective requires real risk and opportunity analysis across the forestry sector, paired with aggressive targets. Ultimately, the outcome of our roadmap will be the pursuit of a science-based target for our investment portfolio and showing how forestry can help investors achieve their broader net zero GHG targets.”

New Forests’ Climate Disclosure Report and Climate Action Plan are available online at [www.newforests.com.au/CDR2020](http://www.newforests.com.au/CDR2020).

### **About New Forests**

New Forests is a sustainable real assets manager offering leading-edge strategies in responsible forestry with more than AUD 5.9 billion in AUM across a global portfolio of nearly 1 million hectares of forestry and conservation investments. As global demand for resources grows, there is a need to increase productivity while ensuring the conservation of the world’s remaining natural forests. New Forests seeks to create investment strategies that provide lasting solutions to this challenge. Through responsible management of forests and other real assets, we create shared benefit for investors and local communities alike. New Forests has international reach, with offices and assets in Australia, New Zealand, Southeast Asia, and the US. This gives us a global perspective combined with local expertise that allows us to understand and manage our assets more effectively. To learn more, visit [www.newforests.com.au](http://www.newforests.com.au).

### **Media Contact**

MaryKate Bullen  
+1-510-913-8219  
[mbullen@newforests-us.com](mailto:mbullen@newforests-us.com)