Nature Action 100

Nature Action 100 Company Benchmark Methodology Revisions

Ceres IIGCC Finance for Biodiversity Foundation

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Summary of Methodology Revisions for the Nature Action 100 Company Benchmark 2026

The first Nature Action 100 Company Benchmark was released in October 2024. Various aspects of the benchmark methodology have been updated for the 2026 cycle, in collaboration with ICF. The table below summarizes these changes.

While the majority of updates are clarificatory and are not expected to affect scores, some methodological changes may affect the comparability of individual metric results between the 2024 and 2026 benchmark cycles. Changes were made to improve alignment with existing best-practice expectations, improve practicality of assessment, or more accurately capture the intent of the metrics.

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Sub-indicator	2026 update
1. Ambition	
1.1. The company has a commitment to avoid and reduce key drivers of nature loss and/or to restore and regenerate ecosystems throughout its value chain.	Minor clarificatory changes to assessment criteria only.
2. Assessment	
2.1. The company publicly discloses the location of all assets and activities in its direct operations, and upstream and downstream value chain locations with material dependencies or impacts that are situated in or adjacent to ecologically sensitive locations.	Metrics 2.1.b and 2.1.c test for the disclosure of locations in the upstream and downstream value chain that interface with ecologically sensitive locations, and were brought into closer alignment with the TNFD LEAP approach by clarifying the scope of disclosure required to score – **all** locations of assets and activities **with material dependencies or impacts**. A 'Not relevant' option was added across all metrics, for companies undertaking assessments and determining they had no relevant locations.
2.2. The company assesses and publicly discloses its material dependencies and impacts on nature within its own operations and throughout its value chain.	Minor clarificatory changes to assessment criteria only.
2.3. The company assesses and publicly discloses the risks and opportunities stemming from material dependencies and impacts on nature.	No changes to metric wording or assessment criteria.
3. Targets	
3.1. The company has comprehensive and measurable targets to avoid and reduce key drivers of nature loss and to restore and regenerate ecosystems.	Companies with targets expressed as achieving an absolute outcome (rather than a relative change against previous performance) no longer have to disclose a baseline to score on 3.1.a, as a baseline is not necessary to verify completion. Metric 3.1.b tests for the presence of company targets pertaining to avoiding and reducing drivers of nature loss. As in 2024, it includes specific consideration of deforestation and conversion-free sourcing (DCF) targets to ensure they are aligned with global norms. In 2026, it now specifies a target date of no later than December 31, 2028, to score, and notes that companies that have not met previously established DCF targets should guard against the backward creep of target dates. This aligns with the criteria for SBTi FLAG targets and AFi guidance.
3.2. The company's targets pertain to its material nature-related impacts and dependencies, are validated by an impartial and	Metric 3.2.a tests whether targets qualifying under 3.1.a are supported by underlying assessment of impacts or dependencies in sub-indicator 2.2. The criteria were refined

independent third party, and are designed in an integrated manner that takes account of the company's climate targets.	to ensure that targets are supported by assessment of the impacts or dependencies to which those targets most closely relate (as evaluated under sub-indicator 2.2).
3.3. The company publicly discloses its progress toward its targets on an annual basis.	Metric 3.3.a tests for the disclosure of progress on targets and has been modified to clarify the timeliness of disclosure that is sufficient to meet the metric. The scoring criteria now require progress to be disclosed in the last reporting year, while the data that is disclosed must not be more than two years older than the last reporting year. Disclosed progress must also build on the previous reporting cycle to score.
4. Implementation	
4.1. The company publicly discloses a strategy for achieving its nature targets.	No changes to metric wording or assessment criteria.
4.2. The company respects and upholds the rights of Indigenous Peoples and local communities.	Metric 4.2.a tests for a commitment to recognize the rights of Indigenous Peoples and local communities. The metric criteria now specify that a company can score on 4.2.a via a third-party commitment (e.g. by one of its trade associations), but only if the company explicitly endorses that specific third-party commitment—its membership of that third party is insufficient on its own. Metric 4.2.e examines company disclosures on requirements of tier 1 suppliers, and now includes a clause seeking evidence that companies have a process by which they aim to return non-compliant suppliers to compliance. This approach reflects the premise that immediate disengagement does not support improvements in supplier practices overall.
4.3. The company's fiscal policies are aligned with achievement of its nature-related targets.	Minor clarificatory changes to assessment criteria only.
5. Governance	
5.1. The company board has clear oversight over its nature-related dependencies, impacts, risks, and opportunities, including implications for and engagement with Indigenous Peoples and local communities.	Minor clarificatory changes to assessment criteria only.
5.2. The board has sufficient expertise to oversee issues pertaining to nature-related dependencies, impacts, risks, and opportunities, including how the company's actions on nature impact Indigenous Peoples and local communities.	No changes to metric wording or assessment criteria.

5.3. Responsibility for assessing and managing nature-related issues is assigned at the senior executive level, and executive remuneration arrangements incorporate performance on nature targets.	No changes to metric wording or assessment criteria.
6. Engagement	
6.1. The company engages with its value chain to help achieve its nature targets.	Metrics 6.1.c and 6.1.d concern nature-related engagement with corporate customers and end-user consumers. The criteria for these metrics no longer include a clause requiring no competing incentives, such as business activities that might harm nature. Removal of this clause keeps the assessment more focused on the intent of the metrics. A 'Not relevant' option was added on these metrics for companies that had determined and disclosed that they have no material impacts or dependencies at the relevant value chain stages.
6.2. The company publicly discloses direct lobbying activities and any expectations for associations that it is a member of which are not aligned with the Kunming-Montreal Global Biodiversity Framework.	Minor clarificatory changes to metric wording and assessment criteria.
6.3. The company identifies and engages with key stakeholders on nature-related issues and incorporates the outcomes of these activities in its strategy and operations.	No changes to metric wording or assessment criteria.
6.4. The company has a grievance and redress mechanism through which individuals and communities may raise complaints or concerns that they have been adversely impacted by the company's actions pertaining to nature.	Metric 6.4.a tests for the presence of a grievance mechanism that allows nature-related complaints. The assessment no longer requires companies to disclose that the grievance mechanism adheres to requirements set out in the United Nations Guiding Principles on Business and Human Rights. This criterion was deemed unnecessary given the other metric criteria that ensure robustness of the grievance mechanism.