

# Net-zero Transition Plan (NZTP) workshop

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WHERE TO START WITH THE GFANZ NZTP?

# Legal disclaimer

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Members of the financial sector-specific net-zero alliances comprising GFANZ have signed up to the ambitious commitments of their respective alliances and are not automatically expected to adopt the principles and frameworks communicated within this material, although we expect all members to increase their ambition over time, so long as it is consistent with members’ fiduciary and contractual duties and applicable laws and regulations, including securities, banking, and antitrust laws.

# How to use the GFANZ recommendations and guidance

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This material presents recommendations and guidance by the Glasgow Financial Alliance for Net Zero (“GFANZ”), aiming to provide financial institutions with background on potential avenues for meeting net-zero commitments intended to address the financial and economic risks and opportunities posed by climate change and the transitions that would be necessary to mitigate those risks.

This series of workshops seeks to familiarize the audience with a framework for transition finance. The recommendations and guidance presented here do not prescribe a specific course of action but offer information and options to help those financial institutions preparing net-zero transition plans.

Important points to consider before engaging with the material are:

- **Voluntary guidance:** Adoption of the GFANZ NZTP framework is voluntary. Use of all aspects (themes and components) of the framework is encouraged; the use of a subset of the most relevant themes and components is also an option.
- **A pan-sector approach:** The recommendations and guidance outlined in this series of workshops present a pan-sector approach to transition planning, aiming to be applicable to institutions across the financial sector and to act as a reference for regulators and policymakers.
- **Unique roles for different financial institutions:** Due to the pan-sector approach taken, the recommendations and guidance do not reflect the different roles financial institution types play within the industry. Financial institutions are encouraged to consider their unique role in formulating their transition plan.
- **Focus on development and implementation:** The framework outlined here provides an approach for developing and implementing transition plans, rather than specific guidance on the disclosure of transition plans (for an example of such guidance on disclosure, please refer to the UK TPT).
- **Institution-wide approach to transition planning:** The guidance focuses on embedding the net-zero transition within a financial institution’s overall business strategy but does not go into significant depth for individual business areas, product lines, or asset classes.
- **Living guidance:** The supporting pathways, tools, and methodologies may not yet be available for all situations, with policy, regulation, technology, and science often developing at a rapid pace.

# Acknowledgments

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GFANZ would like to thank the sector-specific alliances and their respective secretariat teams for their support and collaboration.

- Net Zero Asset Managers initiative ([NZAM](#))
- Net Zero Asset Owner Alliance ([NZA OA](#))
- Net-Zero Banking Alliance ([NZBA](#))
- Net Zero Financial Service Providers Alliance ([NZFSPA](#))
- Net-Zero Insurance Alliance ([NZIA](#))
- Net Zero Investment Consultants Initiative ([NZICI](#))
- Paris Aligned Asset Owners ([PAAO](#))
- Venture Climate Alliance ([VCA](#))



We encourage financial institutions to contact the alliances above for sector-specific criteria and guidance.

GFANZ is also thankful for the close collaboration with the [Transition Plan Taskforce](#) in ensuring a consistent approach to transition plan disclosure and implementation throughout the framework development in 2022.

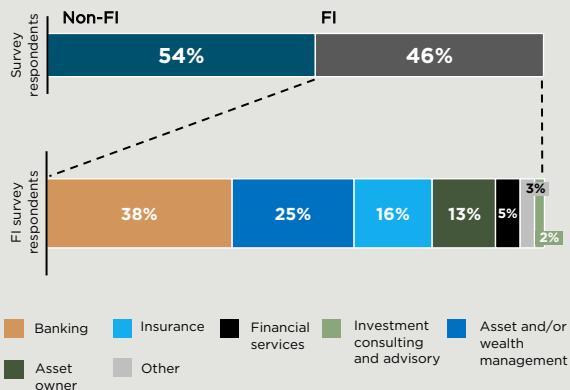
# Development of the framework

The recommendations presented here build on — and are complementary to — guidance and criteria issued by sector-specific alliances and other industry bodies, and amplify existing messages across the financial sector.

**The development of GFANZ recommendations and guidance included an open consultation process that received a high level of engagement:**

-  **64,440** users reached digitally
-  **34,200** page views
-  **654** clicked on the survey URL
-  **187** entities engaged
-  **900+** comments reviewed

## Summary of consultation engagement



## A selection of related transition frameworks:<sup>1</sup>

	Report	Who the framework applies to
CA 100+	<a href="#">Disclosure Framework Indicator Summary</a>	Real economy
CBI	<a href="#">Transition Finance for Transforming Companies</a>	Financial institutions
CDP	<a href="#">CDP Climate Change 2022 Questionnaire</a> and <a href="#">CDP Technical Note: Reporting on Transition Plans</a>	Corporates and financial institutions
IA ICAPs	<a href="#">Guidance and Expectations Ladder</a>	Investors
ICMA	<a href="#">Climate Transition Finance Handbook</a> and <a href="#">The Green Bond Principles Guidance Handbook 2022</a>	Financial institutions
NZAOA	<a href="#">Target Setting Protocol</a>	Asset owners and managers
NZBA	<a href="#">Guidelines for Climate Target Setting for Banks</a>	Banks
NZIA	<a href="#">Insuring the net-zero Transition: Evolving Thinking and Practices</a>	Insurers
PAAO NZIF	<a href="#">Net Zero Investment Framework</a>	Investors
SBTi	<a href="#">Foundations for Science-Based Net-Zero Target Setting in the Financial Sector</a> and <a href="#">Financial Sector Science-Based Targets Guidance</a>	Financial institutions
TCFD	<a href="#">Metrics, Targets, and Transition Plans</a>	Corporates and financial institutions
TPI	<a href="#">Methodology and Indicators report</a>	Real economy

<sup>1</sup> Table as per GFANZ. [Financial Institution Net-zero Transition Plans – Supplemental Information](#), November 2022.

# The GFANZ workshop series

The **GFANZ Workshop in a Box** series aims to provide an overview of the GFANZ guidance on net-zero transition planning for financial institutions and real-economy companies. It is suitable for those new to this space, or for senior management and board members who need a high-level understanding of the challenges of net zero, the GFANZ initiative, and provides a high-level overview of the GFANZ NZTP framework and expectations from real-economy companies.

Basics	<b>An introduction to net zero, GFANZ, and the NZTP</b>
	<b>Where to start with the GFANZ NZTP?</b> <i>This session</i>
	<b>Transition Finance: Basics</b>
GFANZ NZTP themes	<b>Foundations</b>
	<b>Implementation Strategy</b>
	<b>Engagement Strategy</b>
	<b>Metrics and Targets</b>
	<b>Governance</b>
Real-economy transition plans	<b>Basics for real-economy transition plans</b>
	<b>Themes of real-economy transition plans — Part 1</b>
	<b>Themes of real-economy transition plans — Part 2</b>
Transition Finance	<b>Four Key Transition Financing Strategies</b>
	<b>Decarbonization Contribution Methodologies</b>

Workshops are independent of each other and can be viewed in any order. Each workshop takes approximately one hour.

For those less familiar with this area, the **Introduction** workshop provides helpful baseline information, and **Where to start with the GFANZ NZTP?** focuses on outlining the practicalities of the framework.

**Transition finance and the four key financing strategies that define it** lie at the heart of the framework and are introduced in detail in a set of dedicated workshops as well as being considered in the context of each workshop on the GFANZ NZTP themes.

For those ready to discuss specific technical aspects of a NZTP, each theme of the NZTP is covered (**Foundations, Implementation Strategy, Engagement Strategy, Metrics and Targets, Governance**).

Use of themes takes into account differences between finance and the real-economy. The **Basics for real-economy transition plans** workshop overviews these differences and **Part 1** and **Part 2** considers the application of each theme to real-economy companies in detail.

Audience participation is encouraged by slides with suggested questions (marked by the symbol to the right) for discussions and where specific examples for the use of the guidance are outlined.



In case your sessions with these workshops lead to questions or uncover the need for further workshops on specific topics, please get in touch by filling out [this form](#).

Further information on the GFANZ recommendations and ongoing work can be accessed on the [GFANZ website](#).

# Introduction





This workshop contains a **practical introduction to net-zero transition planning with the GFANZ framework**. Aimed at those already familiar with net zero, GFANZ, and its mission, this workshop considers when and how transition planning could be approached by financial institutions and gives an overview of the GFANZ NZTP's themes and components, which are introduced in more detail in dedicated workshops within this series.



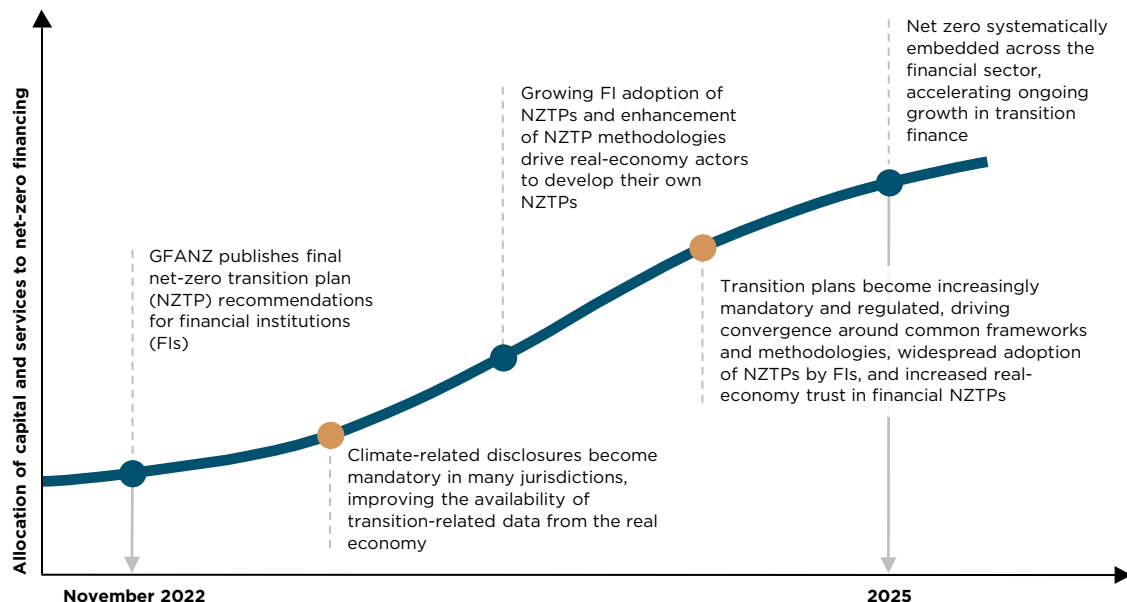
# Setting expectations of net-zero transition planning

An illustrative timeline of the global adoption of NZTP development

Very few organizations will have a complete net-zero plan at the beginning of the journey, and at the time of writing, there are areas of planning that are still being developed.

Organizations will undergo a process to implement all elements of a NZTP over time. The adoption of NZTPs is expected to increase progressively as data and methodologies for net-zero transition plans mature.

***“Start Early and Learn by Doing”***



# In this workshop, you will learn ...

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## Fundamentals of transition plans

1. How can a net-zero transition plan help your organization on its path to net zero?
2. When should an organization develop a transition plan and how should it be communicated?

## Elements of the GFANZ NZTP

3. What are the themes and components of the GFANZ NZTP?

## Getting started

4. Where can I find more information to start transition planning?



# Structure of the Where to start? workshop

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## Fundamentals of transition plans

Transition finance and the four financing strategies

The role of NZTPs

Planning the transition

How to start transition planning

## Elements of the GFANZ NZTP

The five themes of the GFANZ NZTP

Theme: Foundations

Theme: Implementation Strategy

Theme: Engagement Strategy

Theme: Metrics and Targets

Theme: Governance

Constructing a road map

## Where to find information to get started

GFANZ publications

Other modules and FAQ

# Fundamentals of transition plans



# Transition finance and the four financing strategies

Enabling an orderly\* transition in the real economy

## What is transition finance?

Transition finance is investment, financing, insurance, and related products and services that are necessary to support an orderly, real-economy transition to net zero as described by the **four key financing strategies**, which finance or enable:

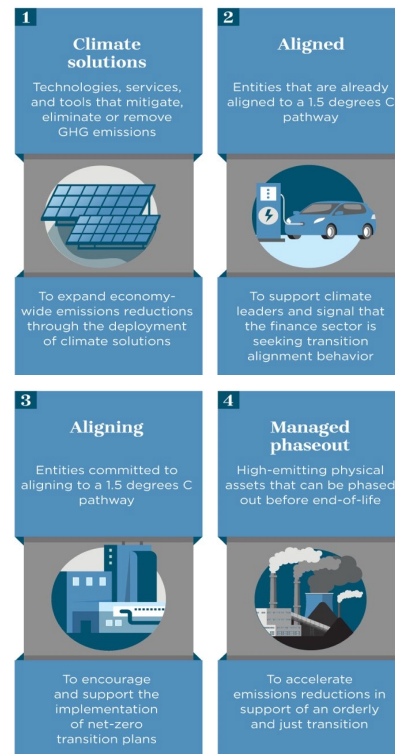
1. Entities and activities that develop and scale **climate solutions**;
2. Entities that are already **aligned** to a 1.5 degrees C pathway;
3. Entities **committed to transitioning** in line with 1.5 degrees c-aligned pathways; and
4. The accelerated **managed phaseout** of high-emitting physical assets.

## Financing emissions reductions rather than reducing financed emissions

The GFANZ NZTP provides **a framework to support the provision of finance and related services toward real-economy activities** that advance the net-zero transition. These activities may not result in immediate reductions in financed GHG emissions but are necessary actions to support an orderly whole-economy transition to net zero by 2050. Financial institutions should consider that the greatest emissions reductions may be achieved by directing financing and related services to — rather than divesting from — firms and assets that need to transition.

! Further detail on the four financing strategies is available in a dedicated [workshop](#).

\* GFANZ uses the term "orderly transition" to refer to a net-zero transition in which both private-sector action and public policy changes are early and ambitious, thereby limiting economic disruption related to the transition (e.g., mismatch between renewable energy supply and energy demand). For reference, the Network for Greening the Financial System (NGFS), which develops climate scenarios used by regulators and others, defines "orderly scenarios" as those with "early, ambitious action to a net-zero GHG emissions economy," as opposed to disorderly scenarios (with "action that is late, disruptive, sudden and/or unanticipated"). In an orderly transition, both physical climate risks and transition risks are minimized relative to disorderly transitions or scenarios where planned emissions reductions are not achieved. This explanation applies to all mentions of the term "orderly transition" in this document.



# The role of NZTPs

What is a net-zero transition plan and how can it help financial institutions?

## What is a net-zero transition plan?

A net-zero transition plan is a set of **goals, actions, and accountability mechanisms** to align an organization's business activities with a pathway to net-zero GHG emissions that **delivers real-economy emissions reductions** in line with achieving global net zero.<sup>1</sup>

### A net-zero transition plan can benefit a financial institution on its journey to net zero by:



translating commitments into action;



integrating net-zero targets with the broader company strategy;



enabling effective communication with the real economy on transition planning; and



enhancing policymaker and regulator understanding of efforts for risk mitigation and assess progress toward NDCs.



**Note:** A NZTP can be adopted by any institution, regardless of whether it is an alliance member. The framework can also be used by real-economy companies.<sup>2</sup>

<sup>1</sup> For alliance members, a transition plan must be consistent with achieving net zero by 2050, at the latest, in line with global efforts to limit warming to 1.5 degrees C, above pre-industrial levels, with low or no overshoot.

<sup>2</sup> GFANZ. *Expectations for Real-economy Transition Plans*, 2022.

# Planning the transition

A NZTP is a central part of a financial institution's transition to net zero



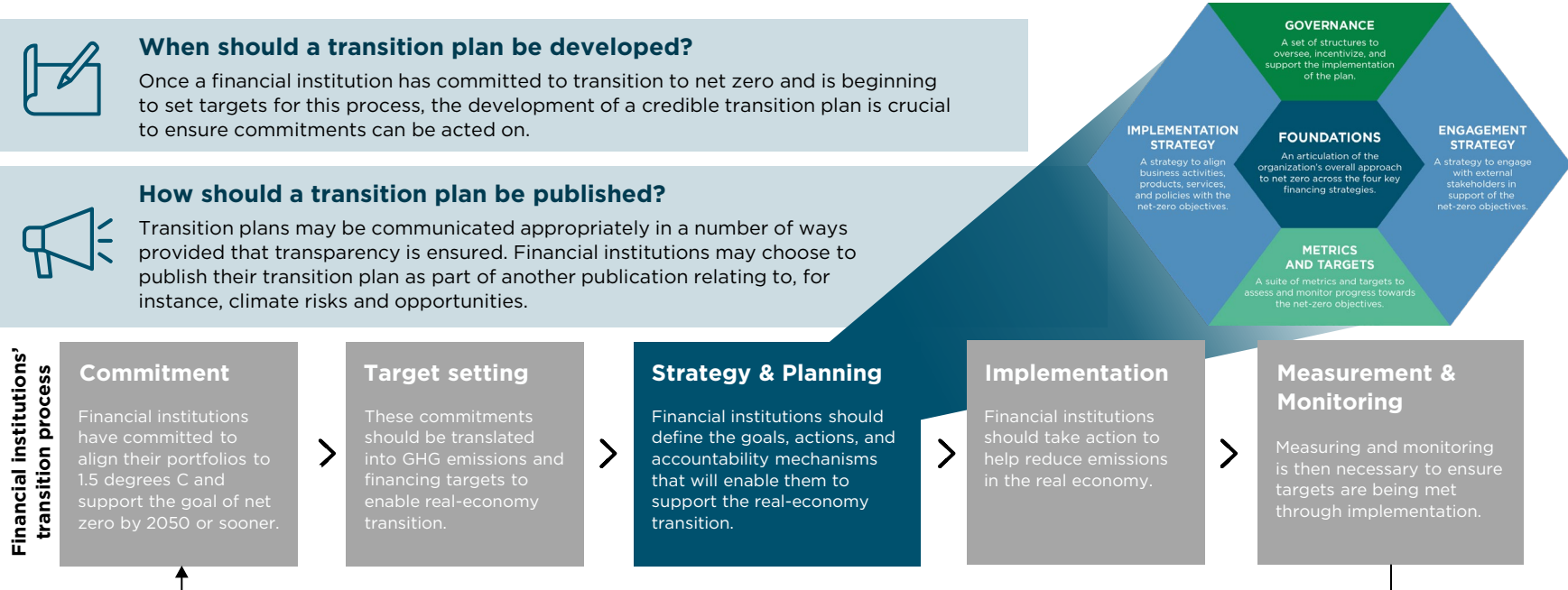
## When should a transition plan be developed?

Once a financial institution has committed to transition to net zero and is beginning to set targets for this process, the development of a credible transition plan is crucial to ensure commitments can be acted on.



## How should a transition plan be published?

Transition plans may be communicated appropriately in a number of ways provided that transparency is ensured. Financial institutions may choose to publish their transition plan as part of another publication relating to, for instance, climate risks and opportunities.



<sup>1</sup>For alliance members, a transition plan must be consistent with achieving net zero by 2050, at the latest, in line with global efforts to limit warming to 1.5 degrees C, above preindustrial levels, with low or no overshoot.

# How to start transition planning



## Constructing a road map for your organization

Determining an approach to transition planning will be a very individual process for each organization and depends on structures already in place that can form part of the transition plan.

To understand what steps need to be taken to develop a full transition plan, consider (and discuss) the following aspects:



### Motivations

What is your organization's motivation for developing a transition plan?  
*(e.g., meeting a net-zero commitment, risk mitigation)*



### People

- Are the right skills/knowledge/mindsets already present in our organization?
- Who should be involved in transition planning?



### Plan/Levers

- Where have plans started to be developed?
- What levers are already available?



### Resources/Gaps

- What resources for transition planning are already available?
- Where are the gaps?

The latter three considerations are expanded upon for each NZTP theme later in this workshop, following the recommendations.



# Questions for discussion and reflection

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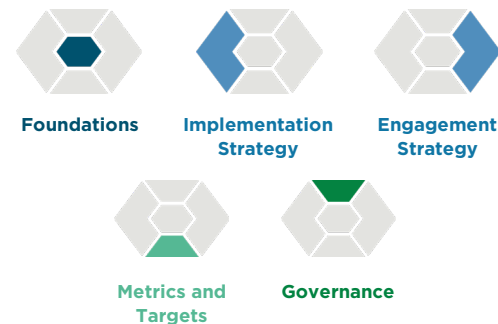
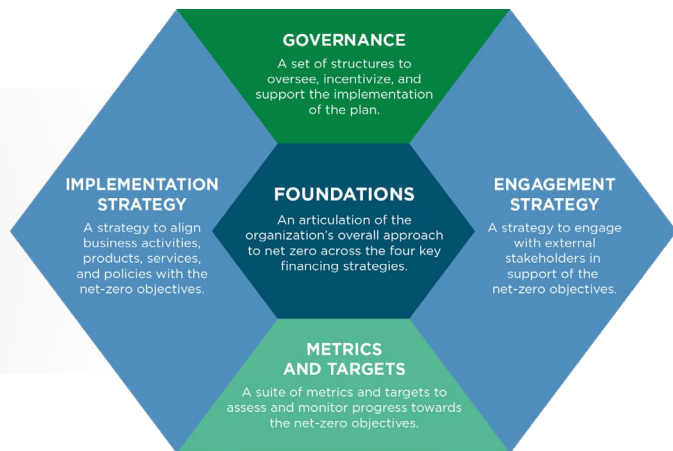
- Discuss the implications of supporting the key financing strategies instead of paper decarbonization.
- What is your organization's motivation for developing a transition plan?
- Where and how could your organization publish their transition plan? Are there climate-related reports that you publish regularly that transition planning could be tied to?

# Elements of the GFANZ NZTP



# The five themes of the GFANZ NZTP...

The GFANZ NZTP framework recommendation is grouped into five overarching themes that cover vital aspects of a credible transition plan.



## ... are further subdivided into ten components

Each theme of the GFANZ NZTP framework encompasses one to three components. Taken together, the **components constitute all the elements** a financial institution should consider in developing and executing a **credible transition plan**, depending on its role, contractual duties, and applicable laws and regulations.

The themes and their components are presented on the following slides. Detailed guidance and examples for the adoption of the components in transition plans can be found in the [theme workshops of this series](#).

# Theme: Foundations



## RECOMMENDATIONS OVERVIEW

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### 1 Component: **Objectives and priorities**

- Define the organization's objectives to reach net zero by 2050 or sooner, in line with science-based pathways to limit warming to 1.5 degrees C, stating clearly defined and measurable interim and long-term targets and strategic timelines.
- Identify the priority financing strategies of net-zero transition action to enable real-economy emissions reduction.

# Where to start with **Foundations**



Think about your organization and discuss these points:



## **People**

- Who sets objectives within your organization? (e.g., Senior Management, Board, Legal)



## **Plan/Levers**

- How are corporate objectives set? (e.g., five-year business plan; financing (investment, loan, product) principles)
- When are they set?
- What needs to happen to set them?



## **Resources/Gaps**

- Are the people involved informed on the net-zero issue?

# Theme: Implementation Strategy



## RECOMMENDATIONS OVERVIEW

### 1 Component: **Products and services**

- Use existing and new products and services to support and increase clients' and portfolio companies' efforts to transition in line with 1.5 degrees C net-zero pathways. Identify the priority financing strategies of net-zero transition action to enable real-economy emission reduction.
- Include accelerating and scaling the net-zero transition in the real-economy, providing transition-related education and advice, and supporting portfolio decarbonization in accordance with the institution's net-zero transition strategy.

### 2 Component: **Activities and decision-making**

- Embed the financial institution's net-zero objectives and priorities in its core evaluation and decision-making tools and processes to support its net-zero commitment.
- This applies to both top-down/oversight structures and bottom-up tools and actions.

### 3 Component: **Policies and conditions**

- Establish and apply policies and conditions on priority sectors and activities, such as thermal coal, oil and gas, and deforestation.
- Include other sectors and activities that are high-emitting, or otherwise harmful to the climate, to define business boundaries in line with the institution's net-zero objectives and priorities.

# Where to start with **Implementation Strategy**



Think about your organization and discuss these points:



## People

- Which functions would be involved in:
  - “Products and services”? (e.g., *Business-line management, Strategy, Legal, Marketing*)
  - “Activities and decision-making”? (e.g., *Business-line management, Risk, Data teams*)
  - “Policies and conditions”? (e.g., *Risk, Compliance, Legal, Business-line management*)
- Which roles within those functions would be involved? (e.g., *product development (new products); decision-makers; finance professionals executing the finance functions (loan officers, deal teams, underwriters); front-line staff (client relations, portfolio managers); policy development*)
- Which supporting roles would be involved? (e.g., *data collection and management*)



## Plan/Levers

- What is the review cycle for existing products?
- What is the development cycle for new products and services?
- Are there existing analytical models that could be used for net-zero decision-making?



## Resources/Gaps

- Are the people involved informed on the net-zero issue?
- Do the models to incorporate net-zero information exist?
- Is the right data being collected?

# Theme: Engagement Strategy



## RECOMMENDATIONS OVERVIEW

### 1 Component: **Clients and portfolio companies**

- Proactively and constructively provide feedback and support to clients and portfolio companies to encourage net-zero-aligned transition strategies, plans, and progress with an escalation framework with consequences when engagement is ineffective.

### 2 Component: **Industry**

- Proactively engage with peers in the industry to:
  1. as appropriate, exchange transition expertise and collectively work on common challenges; and
  2. represent the financial sector's views cohesively to external stakeholders, such as clients and governments.

### 3 Component: **Government and public sector**

- Direct and indirect lobbying and public-sector engagement should, in a consistent manner, support an orderly transition to net zero, and as appropriate, encourage consistency of clients' and portfolio companies' lobbying and advocacy efforts with the institution's own net-zero objectives.



# Where to start with Engagement Strategy



Think about your organization and discuss these points:



## People

- Which functions would be involved in:
  - “Clients’ and portfolio companies’ engagement”? (e.g., *Business-line management, Relationship managers/Stewardship teams, Communications*)
  - “Industry engagement”? (e.g., *Business-line management, Legal, Communications*)
  - “Government and public-sector engagement”? (e.g., *Compliance, Public Affairs/Government Relations, Legal*)
- Which roles within those functions would be involved? (e.g., *corporate governance teams, portfolio managers, fund managers, client relations; policy liaison which roles within those functions would be involved*)
- Which supporting roles would be involved? (e.g., *data collection and management*)



## Plan/Levers

- What engagement and outreach processes are already in place?
- Are there any relevant engagement initiatives?
- Are there existing partnerships with thought-leadership organizations/people?
- What are the proxy voting guidelines for your sector?



## Resources/Gaps

- What analytical and human resources are available for engagement activities?
- What is the availability for time/resources to support or collaborate with thought-leaders or to commission studies?
- Could your organization take on a policy advocacy role?

# Theme: Metrics and Targets



## RECOMMENDATIONS OVERVIEW

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### 1 Component: **Metrics and targets**

- Establish a suite of metrics and targets to drive execution of the net-zero transition plan and monitor progress of results in the near, medium, and long term.
- Include metrics and targets focused on aligning financial activity in support of the real-economy net-zero transition; on executing the transition plan; and on measuring changes in client and portfolio GHG emissions.

# Where to start with **Metrics and Targets**



Think about your organization and discuss these points:



## **People**

- Who could be involved in the determination, measurement, and monitoring of metrics and targets within your organization?  
*(e.g., Business-line management, Finance, Data teams, Risk, Audit)*



## **Plan/Levers**

- What data collection channels already exist?
- What data management tools that could incorporate net-zero metrics are already used in your organization?
- What modeling capabilities are already present?



## **Resources/Gaps**

- What is the level of understanding of climate scenarios and sectoral pathway modeling among staff?

# Theme: Governance



## RECOMMENDATIONS OVERVIEW

### 1 Component: **Roles, responsibilities, and remuneration**

- Define roles for the Board or strategy oversight body and senior management, ensuring they have ownership, oversight, and responsibility for the net-zero targets.
- Assign appropriate individuals and teams to all aspects of both design and delivery of the transition plan.
- Use remuneration incentives for all roles, where possible.
- Review the transition plan regularly to ensure material updates/developments are incorporated; challenges are reviewed as an opportunity to correct course; and implementation risks are properly managed.

### 2 Component: **Skills and culture**

- Provide training and development support to the teams and individuals designing, implementing, and overseeing the plan so that they have sufficient skills and knowledge to perform their roles (including at the Board and senior management level).
- Implement a change management program and foster open communications to embed the net-zero transition plan into the organization's culture and practices.

# Where to start with **Governance**



Think about your organization and discuss these points:



## **People**

- Which functions would be involved in:
  - “Roles, responsibilities, and remuneration”? (e.g., *Risk, Audit, Legal, Board or Board committee, Corporate Secretary, Investor Relations, Change Management, Communications, Human Resources*)
  - “Skills and culture”? (e.g., *Human Resources, Executive Management, Business-line management*)
- Which functions are currently leaders in climate expertise, and do they interact and collaborate with other functions?



## **Plan/Levers**

- What training programs could be made available?
- What is the current remuneration structure? How could it be adapted?
- How could resource/procurement budgets and processes be adapted in aid of net zero?



## **Resources/Gaps**

- Think of remuneration cycles and incentive/performance review processes/criteria — do these need to be adapted?
- What training materials are already available (e.g., this series of Workshops in a Box)? Are further materials needed and who might act as a trainer?
- Are there any processes for knowledge sharing and following examples from peers? What could be put into place?

# Constructing a road map



Transition planning is an individual process. Derive a road map for the development of your organization's transition plan by identifying priority areas:



- **What is the greatest need?**  
*(e.g., disclosure, feasibility)*
- **What could have the greatest impact?**  
*(e.g., delimitating clear objectives, establishing solid metrics)*

- Remembering insight from the preceding slides, which theme would be the easiest starting point?
- Which theme would require the most work (where are the most significant gaps)?



# Where to find information to get started



# GFANZ publications

Several GFANZ publications provide helpful information for all aspects of transition planning

Two **major publications** detail the GFANZ NZTP framework for **financial institutions** as well as its application in the **real economy**:



## Recommendations and Guidance on Financial Institution Net-zero Transition Plans

This publication describes how financial institutions across the financial system can operationalize their net-zero commitments and support the real-economy transition.

- ↓ [Download the executive summary](#)
- ↓ [Download the report](#)
- ↓ [Download the supplemental material](#)

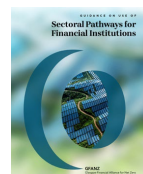


## Expectations for Real-economy Transition Plans

This report distills existing guidance to bring clarity and help companies in the real economy develop credible transition plans. Additionally, the report brings much-needed consistency on metrics and data points required by financial institutions to evaluate the progress and credibility of companies' net-zero transition plans.

- ↓ [Download the report](#)

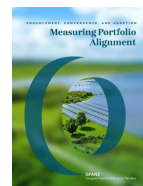
Three **additional reports** give a more detailed insight into particular **areas of interest** that are of different relevance to the different NZTP themes:



## Guidance on Use of Sectoral Pathways for Financial Institutions

This publication offers guidance and a framework to help financial institutions evaluate suitability of sectoral pathways in their transition planning process and implementation efforts.

- ↓ [Download the report](#)



## Measuring Portfolio Alignment: Enhancement, Convergence, and Adoption

This publication provides a practitioner perspective for measuring the alignment of investment, lending, and underwriting activities with the goals of the Paris Agreement and critical 2050 global net-zero objectives.

- ↓ [Download the report](#)








## Managed Phaseout of High-emitting Assets

This publication provides a preliminary and high-level approach to support the identification of and guidance on assets where managed phaseout could be appropriate.

- ↓ [Download the report](#)



# Other modules and FAQ

Basics	An introduction to net zero, GFANZ, and the NZTP
	<b>Where to start with the GFANZ NZTP?</b> <i>This session</i>
	Transition Finance: Basics
GFANZ NZTP themes	 Foundations
	 Implementation Strategy
	 Engagement Strategy
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Real-economy transition plans	Basics for real-economy transition plans
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Transition Finance	Four Key Transition Financing Strategies
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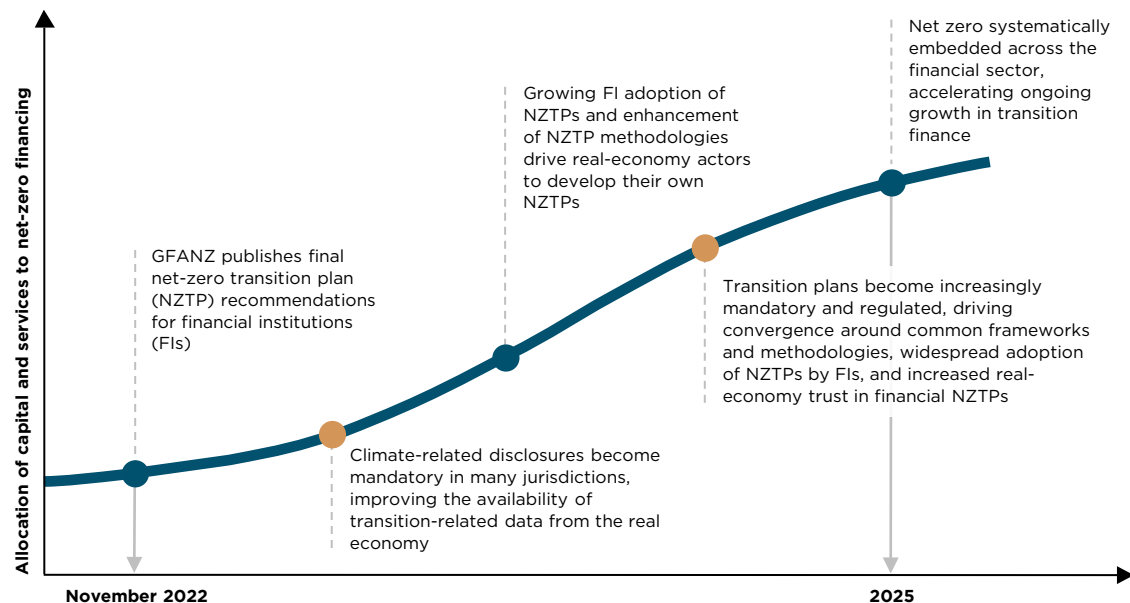
 A helpful FAQ about the GFANZ NZTP can be found [here](#).

# End thoughts



# Setting expectations of net-zero transition planning

An illustrative timeline of the global adoption of NZTP development



Organizations will undergo a process to implement all elements of a NZTP over time.

The adoption of NZTPs is expected to increase progressively as data and methodologies for net-zero transition plans mature.

Suggestion for next workshop:  
**Transition Finance: Basics**

... for a high-level overview of the four key financing strategies and the decarbonization contribution methodology of Expected Emissions Reductions.

# In this workshop, you have learned ...



How can a net-zero transition plan help your organization on its path to net zero?



• A net-zero transition plan helps by:

1. translating commitments into action;
2. integrating net-zero targets with the broader company strategy;
3. enabling effective communication with the real economy on transition planning; and
4. enhancing policymaker and regulator understanding of efforts for risk mitigation and assess progress toward NDCs.

When should an organization develop a transition plan and how should it be communicated?

Commitment



Target setting



Strategy & Planning



Implementation



Measurement & Monitoring

- Once commitments have been made or are considered and initial targets have been set, transition planning and the integration of the plan into overall business strategy are important.
- Transition plans should be communicated transparently, e.g., in the context of other climate-related reporting.

What are the themes and components of the GFANZ NZTP?



- The GFANZ NZTP provides a framework for transition planning across the five themes: Foundations, Implementation Strategy, Engagement Strategy, Metrics and Targets, and Governance.
- Each theme of the GFANZ NZTP framework encompasses one to three components.
- Five workshops in this series offer a deep dive into each theme of the framework.

Where can I find more information to start transition planning?



- Two major publications detail the GFANZ NZTP framework for financial institutions as well as its application in the real economy.
- Three additional reports give a more detailed insight into particular areas of interest that are of different relevance to the different NZTP themes.
- All reports are available on the GFANZ website.

