Science Based Targets Network
Ocean Hub

Version 1 Piloting Webinar

Feb 20, 2024

Meg Evansen
Hub Coordinator, WWF

Alice Thomas-Smyth
Technical Lead, WWF

Taylor Witkin
Technical Lead, CI

The SBTN Basics

What is SBTN?

Science Based Targets Network

Collective of experts from more than 80 NGOs, businesses and consultancies working to define what is necessary to do "enough" to stay within Earth's limits and meet society's needs.

SBTN develops methods for companies and cities

SBTN provides methods for companies and cities to to set integrated targets across all Earth systems.

Who is SBTN for?

Why SBTN?

There are multiple benefits to SBTN

Setting science-based targets to stop nature loss creates resilient businesses, reduces risk, grows investments and builds sustainable economies

SBTN follows a 5 step process

SBTN follows a five-step process for companies to assess their impacts on nature and address them through guidance from "Issue Hubs" (Land, Freshwater, Biodiversity and Ocean)

How does SBTN work?

SBTN Process

SBTN	1. Assess	2. Interpret & Prioritize	3. Measure, set & disclose	4. Act	5. Track

SBTN

1. Assess
- Spatialization of corporate activities and interface with nature defined
- Estimated environmental footprint based on dependencies and impacts
- Issues and locations that require management targets identified
- Prioritized list of locations for action, based on state of nature and corporate impact

2. Interpret & Prioritize
- Risks and opportunities identified to inform enterprise risk management and financial impact assessment

3. Measure, set & disclose
- Baseline measurement for targets
- Target ambition levels determined and disclosed
- Action plans to meet and report on targets

4. Act
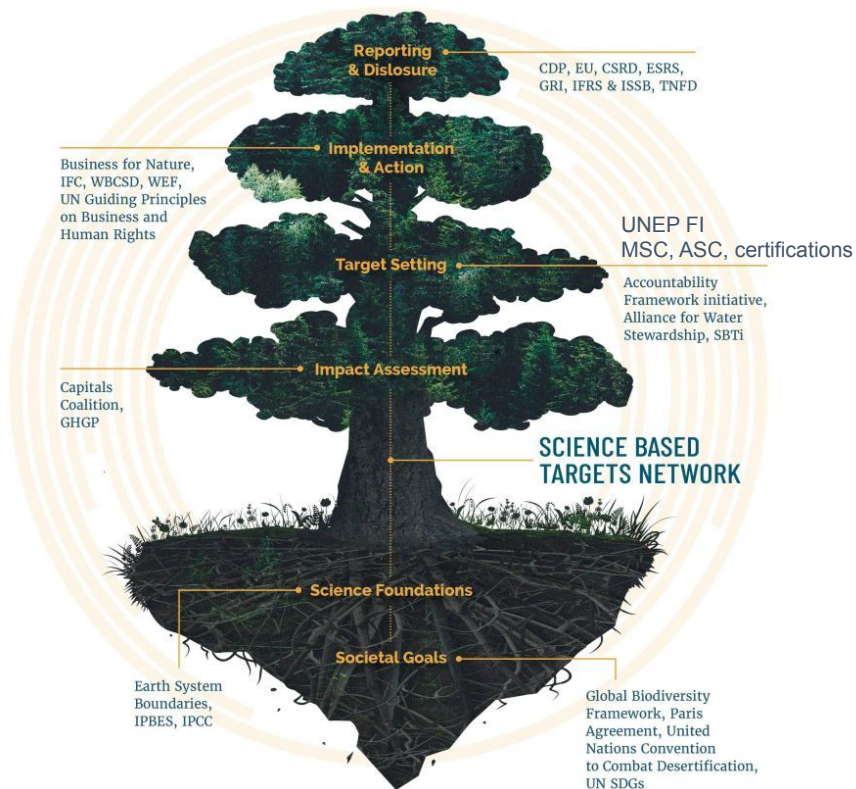- Delivery based on action plans and targets as disclosed

TNFD

Locate **Evaluate** **Assess** **Prepare**

SBTN and Global Initiatives

Reporting & Dislosure — CDP, EU, CSRD, ESRS, GRI, IFRS & ISSB, TNFD

Implementation & Action — Business for Nature, IFC, WBCSD, WEF, UN Guiding Principles on Business and Human Rights

Target Setting — UNEP FI, MSC, ASC, certifications; Accountability Framework initiative, Alliance for Water Stewardship, SBTi

Impact Assessment — Capitals Coalition, GHGP

SCIENCE BASED TARGETS NETWORK

Science Foundations — Earth System Boundaries, IPBES, IPCC

Societal Goals — Global Biodiversity Framework, Paris Agreement, United Nations Convention to Combat Desertification, UN SDGs

- Societal goals and best available science taken into account

- Aligns with most widely-used standards, frameworks, tools and data to increase efficiency for companies

- Target-setting work helps companies prepare data for other related uses

  - Similarly, already participating in other certifications or similar initiatives prepares companies for target setting with SBTN

- Collaborating/aligning with frameworks like TNFD and GRI

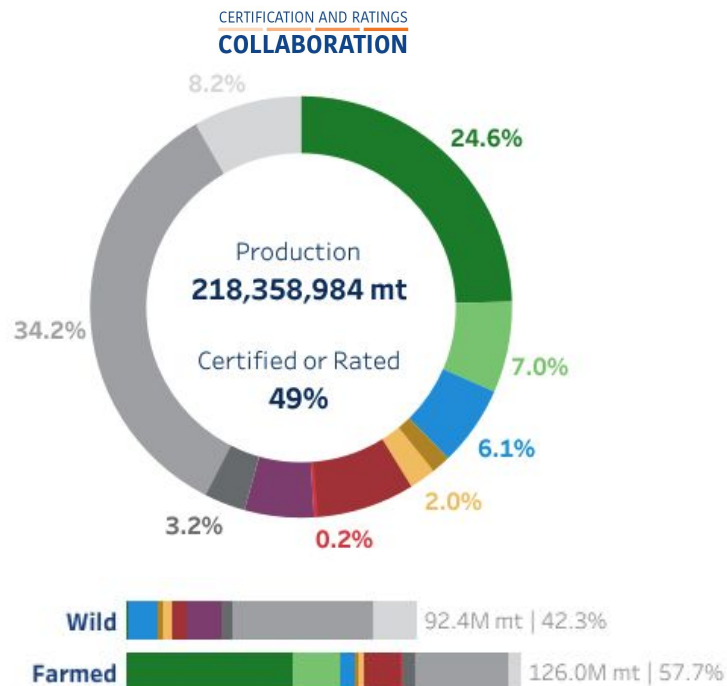# SBTN Ocean Hub and Sustainable Seafood Infrastructure

- A <u>process</u> for establishing and meeting impactful corporate responsibility goals

- Aligns with certifications, ratings, FIPs/AIPs

- Does not endorse specific seafood sustainability initiatives

- Provides pathways for engagement with uncertified and unassessed seafood production

CERTIFICATION AND RATINGS
COLLABORATION

Production
218,358,984 mt

Certified or Rated
49%

24.6%
7.0%
6.1%
2.0%
0.2%
3.2%
34.2%
8.2%

Wild 92.4M mt | 42.3%
Farmed 126.0M mt | 57.7%

Ocean Hub Draft Guidance

Traceability and Transparency → Social Responsibility → Existing Certifications → Portfolio Assessment
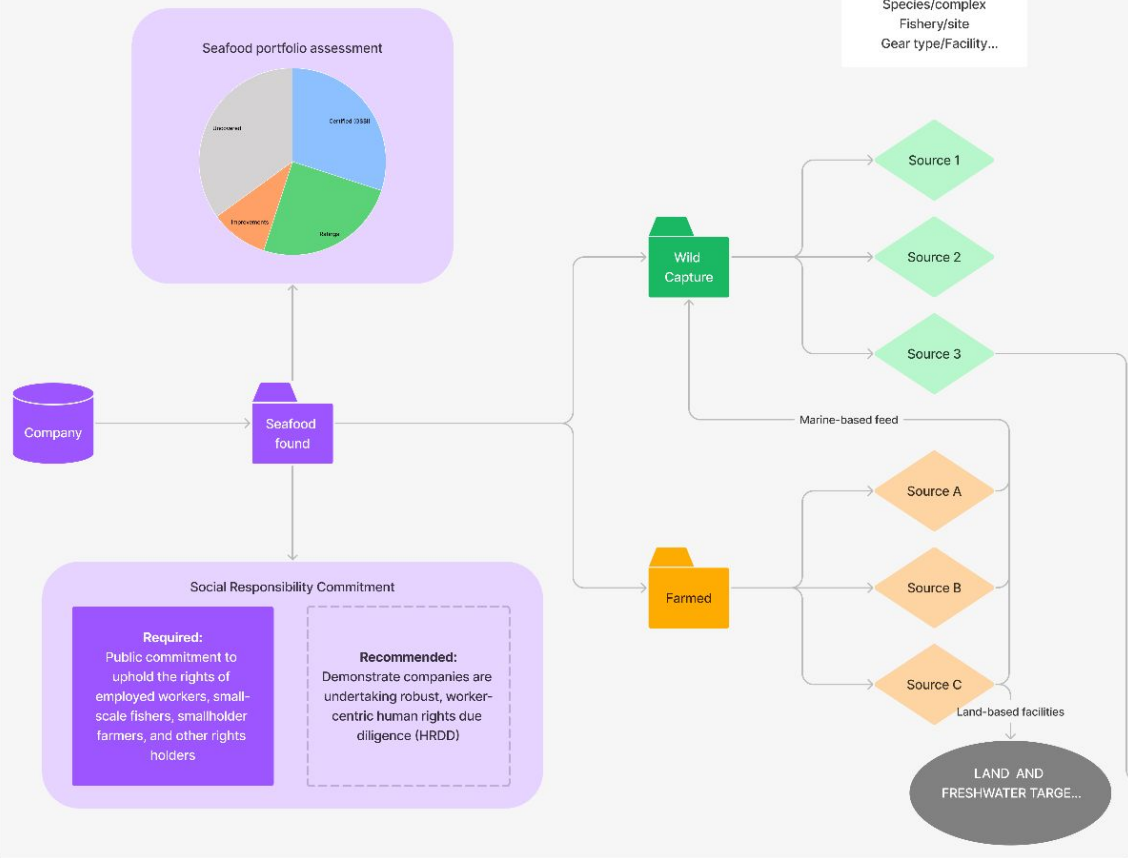
Target 1:
Avoid Overexploitation
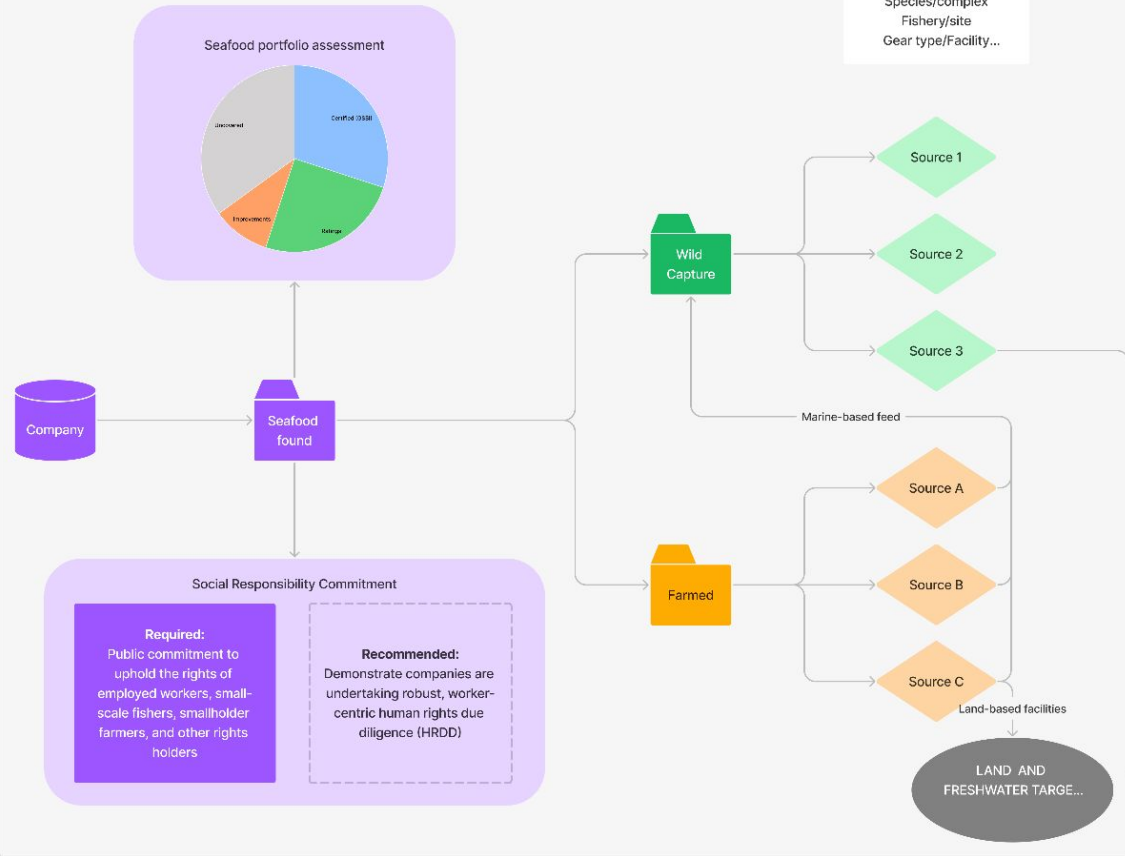
Conservation International
#73401739

Target 2:
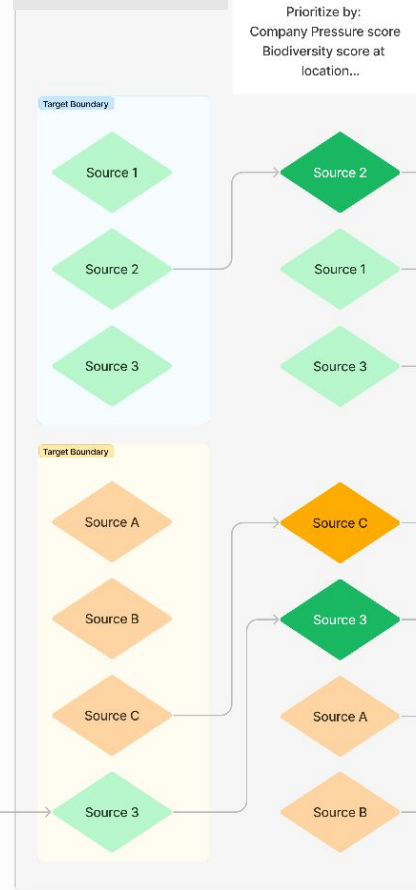Protect Marine Habitats
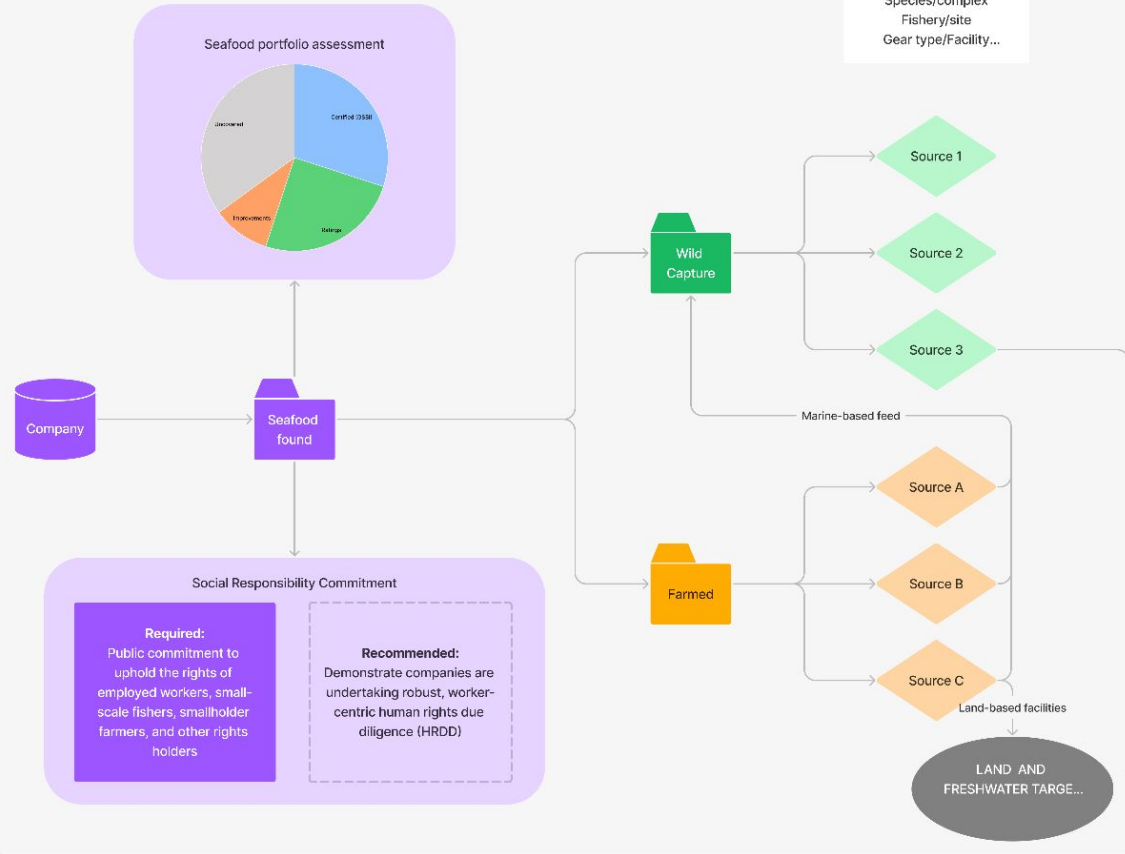
Conservation International
#77719185

SCIENCE BASED TARGETS NETWORK

SCIENCE BASED TARGETS NETWORK

Step 1 - Assess

Seafood portfolio assessment

Certified (XXX)
Ratings
Enforcements
Uncovered

Company → Seafood found

Categorize by:
Species/complex
Fishery/site
Gear type/Facility...

Wild Capture → Source 1
Wild Capture → Source 2
Wild Capture → Source 3

Marine-based feed

Farmed → Source A
Farmed → Source B
Farmed → Source C

Land-based facilities

LAND AND FRESHWATER TARGE...

Social Responsibility Commitment

Required:
Public commitment to uphold the rights of employed workers, small-scale fishers, smallholder farmers, and other rights holders

Recommended:
Demonstrate companies are undertaking robust, worker-centric human rights due diligence (HRDD)

Step 2 - Prioritize

Prioritize by:
Company Pressure score
Biodiversity score at location...

Target Boundary
Source 1
Source 2
Source 3

Source 2
Source 1
Source 3

Target Boundary
Source A
Source B
Source C
Source 3

Source C
Source 3
Source A
Source B

Step 3 - Ocean Hub

Avoid Overexploitation Target later

AVOID OVEREXPLOITATION TARGET

HABITAT PROTECTION TARGET

Habitat Protection Target later

SCIENCE BASED TARGETS NETWORK

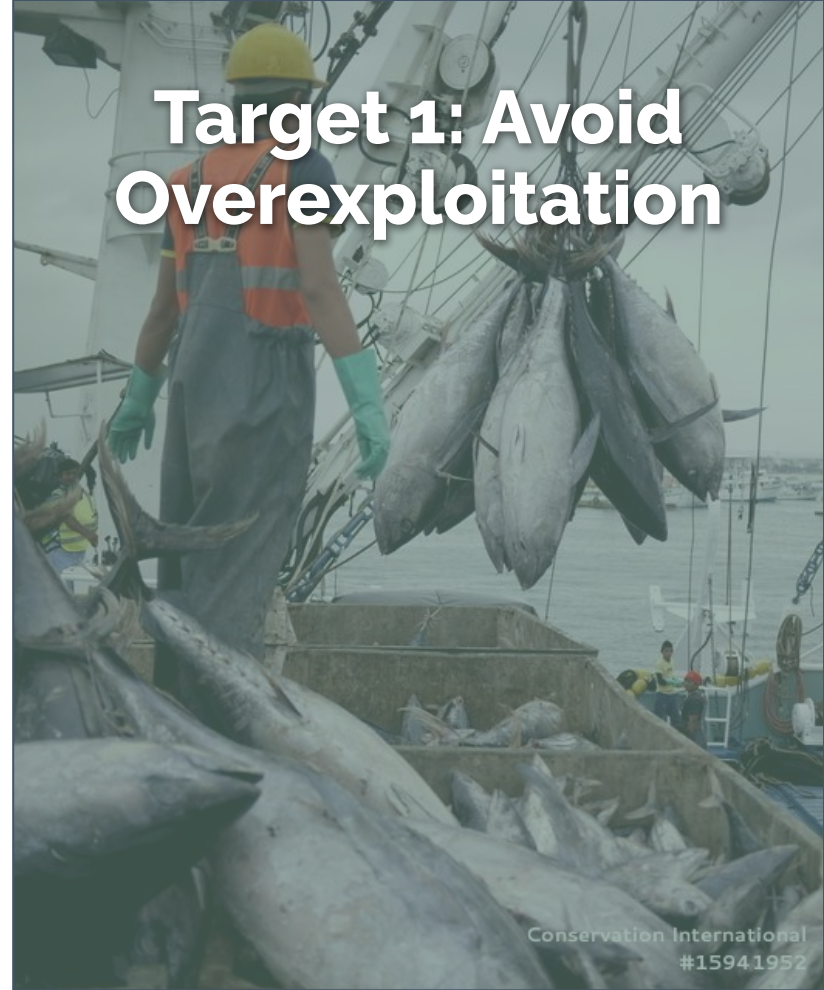# Avoid and reduce overexploitation from wild capture fisheries

Consider impacts to commercial and bycatch species, including listed species

Engage in improving wild capture fisheries
- ➢ Fishing technology and strategy
- ➢ Fisheries management/governance
- ➢ Data availability

Reduce and/or shift sourcing pressure

Target 1: Avoid Overexploitation

Conservation International
#15941952

How to set an Avoid Overexploitation target

1. Collect marine species data for each source
2. Choose data method and gather threshold information for selected species/commodities
   - Stock assessments
   - Indigenous and local knowledge
   - Independent scientific studies
   - Risk assessment frameworks
   - Data limited methodologies
3. Establish pathways to improve operations and practices
4. Set targets

Target 1: Avoid Overexploitation
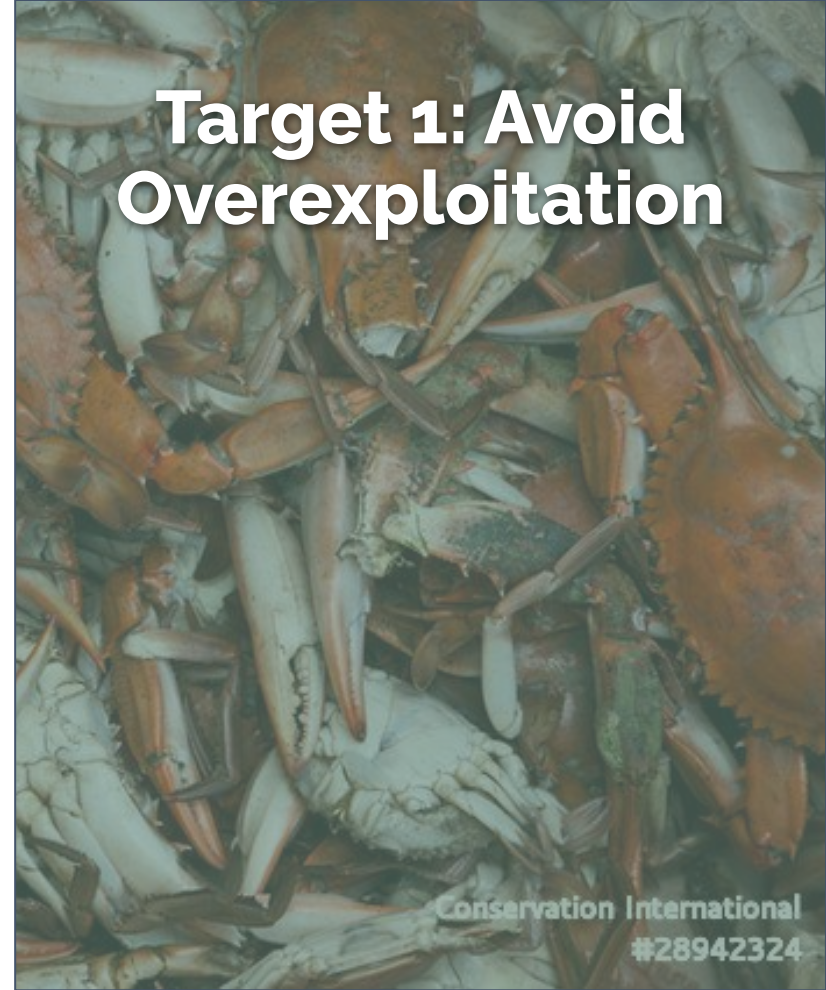
Conservation International #28942324

Target Templates

If neither the commercial species or bycatch populations are found to be overexploited...
[COMPANY NAME] will engage in [DEFINED IMPROVEMENT INITIATIVES] to maintain and enhance stock/population health of [SPECIES] at or above the avoid overexploitation target threshold, compared to a [SET DATE] baseline.

If the commercial species or bycatch populations are found to be overexploited...
[COMPANY NAME] will not increase sourcing pressure of [COMMERCIAL SPECIES] until the population's avoid overexploitation target threshold is reached, compared to a [SET DATE] baseline.

AND

[COMPANY NAME] will engage in [DEFINED IMPROVEMENT INITIATIVES] to reduce overexploitation pressure from their supply chain on [SPECIES], compared to a [SET DATE] baseline

Target 1: Avoid Overexploitation

Conservation International
#58317548

Hypothetical Target Examples

If neither the commercial species or bycatch populations are found to be overexploited...

COMPANY X will implement 100% monitoring (electronic or in-person) in its Albacore tuna longline fleet in Japan by 2027 to enhance catch monitoring and support accurate stock assessments, compared to a 2024 baseline.

If the commercial species and/or bycatch populations are found to be overexploited...

COMPANY X will not increase sourcing pressure of Patagonian toothfish from Chile until the stock is considered healthy, as determined by the relevant stock assessment, compared to a 2025 baseline.

AND

By 2028, COMPANY X will provide funding for gear modifications on Patagonian toothfish longline vessels in its Chilean supply chain to reduce bycatch of seabirds by 40% compared to a 2022 baseline..

Target 1: Avoid Overexploitation

Conservation International #58317548

SCIENCE BASED TARGETS NETWORK

Avoid and reduce negative pressures on marine habitats, engage in improvements and restoration

Avoid illegal and highly damaging practices.

Protect marine ecosystems by:

1) improving seafood sources to meet current standards of best practice and

2) engaging in improvement initiatives in the immediate area, including restoration opportunities where available.

Target 2: Protect Marine Habitats
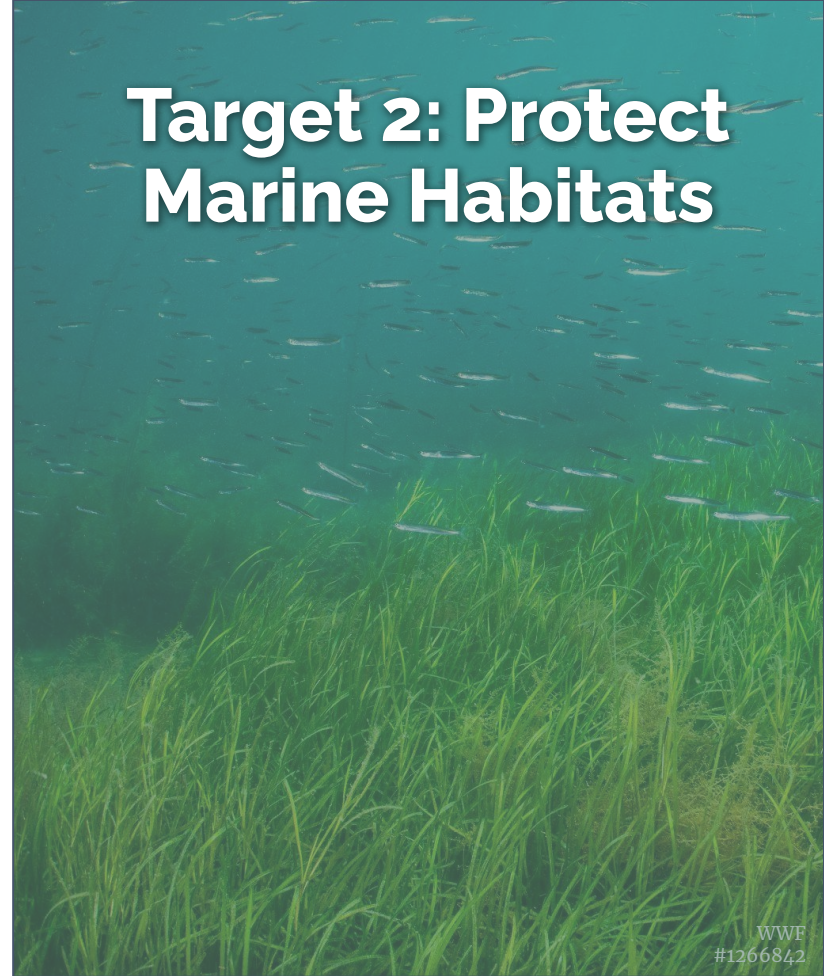
WWF
#1266842

How to set a Protect Marine Habitats Target

1. Collect marine habitat data at operation locations
2. Determine impacts from operations
3. Establish pathways to improve operations and practices
   - Enact best practices by improving operations
   - Engage in the seascape and region to improve management and conservation outcomes where possible
4. Set targets

# Target 2: Protect Marine Habitats
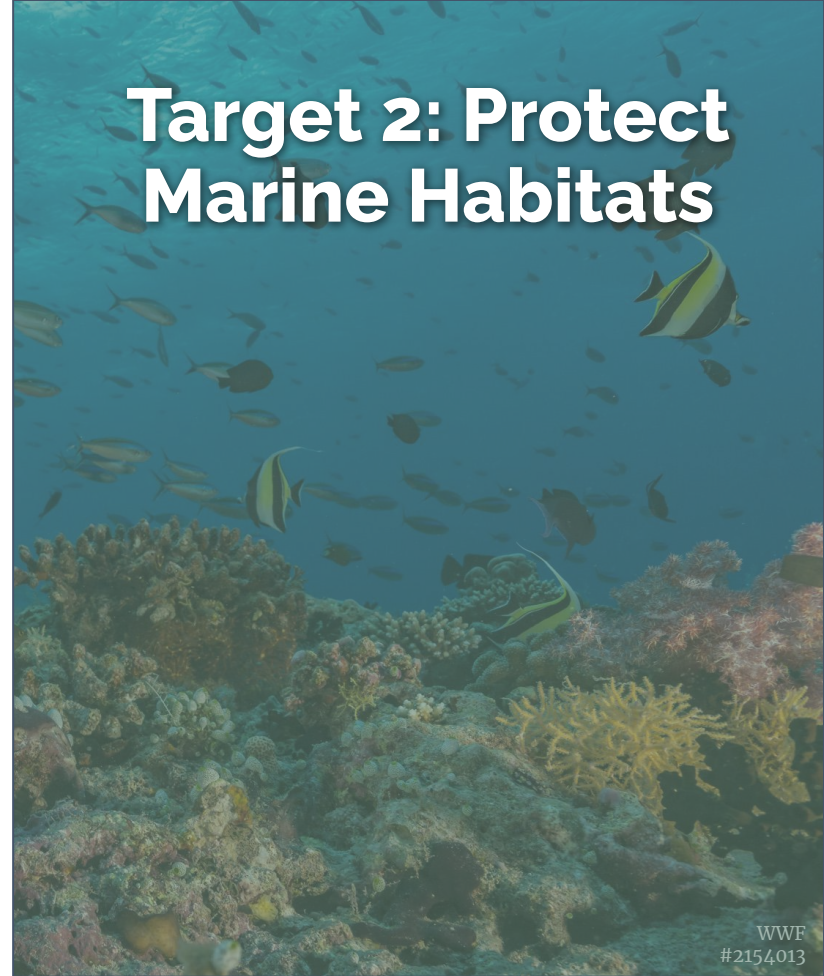
WWF #2154013

Target Templates

For all companies setting this target:

[Company] will meaningfully reduce [found impacts] to marine habitats at [location] via [defined improvements] with [expected results] outcome by [YEAR] compared to a [set date] baseline.

For targets on restoration initiatives and restorative aquaculture:

[Company] will engage in [restoration initiative(s)] and commit to a substantial improvement in marine habitats at [location] by [YEAR].

Target 2: Protect Marine Habitats
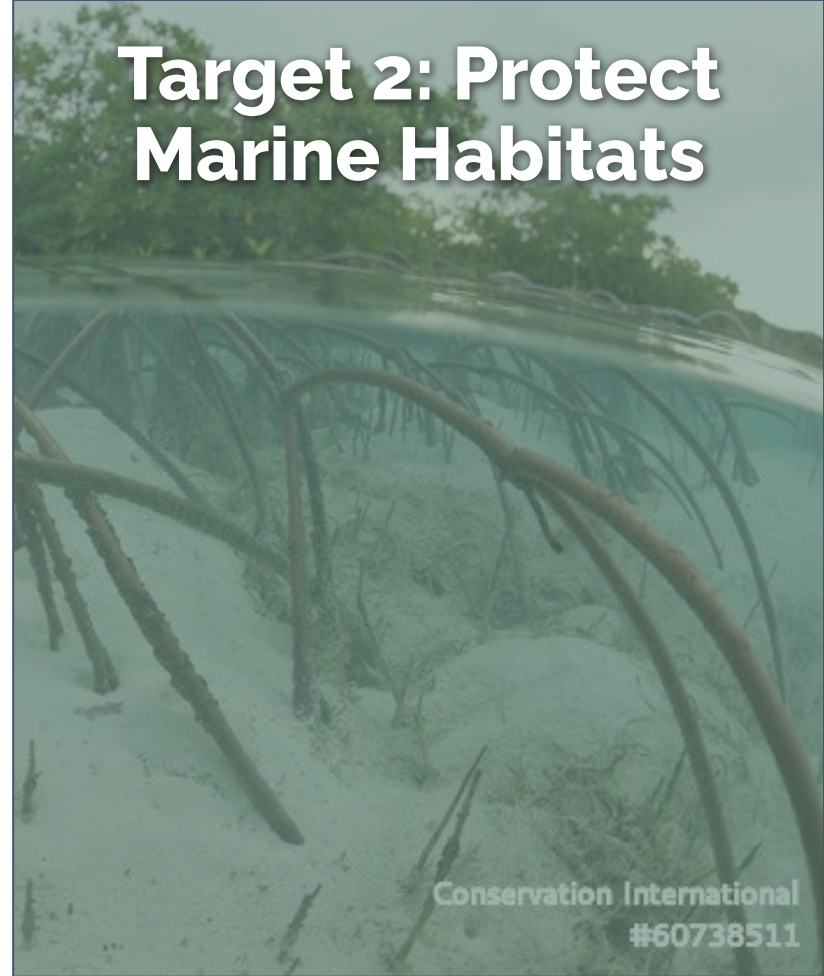
Conservation International
#60738511

Piloting the Ocean Hub Methods

The Ocean Hub Pilot

➢ Piloting the draft methodology, not Steps 1 & 2

➢ Ensuring feasibility of the methods

   ○ Data availability

      • Company pressure

      • State of nature

   ○ Actionable

   ○ Independent Validation

➢ Fully supported by Ocean Hub Steering Committee

Pilot Preparation

➢ Data readiness

  ○ Some form of materiality assessment (SBTN, SBTi, TNFD, etc)

  ○ Direct and Upstream Operations

➢ Familiarity with SBTN

➢ Capacity and buy in

  ○ High level support of the process

  ○ Prepared with internal capacity or consultants

➢ Scale of operations, product types
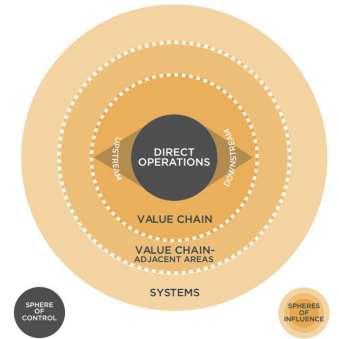
Opportunities for Pilot Companies

➢ Informing the process

➢ Promotion for piloting
   ○ Participation in events

➢ Participants will be prioritized for broader SBTN rollout
   ○ Must also meet other prioritization criteria

Piloting Timeline

February	March	March - July	July
● **Application Opens** Companies will apply to pilot and will be selected based on their readiness re: the SBTN process and their representation of the seafood supply chain, geography, etc.	● **Application Closed** ● **Companies Selected** Three companies will be selected to pilot the Ocean Hub methodology	● **Piloting underway** The Ocean Hub and Steering Committee members will be working with companies throughout the pilot to iron out any feasibility and data needs issues.	● **Piloting Complete** Focus on ensuring all feedback is incorporated, guidance prepared for public comment

Questions