

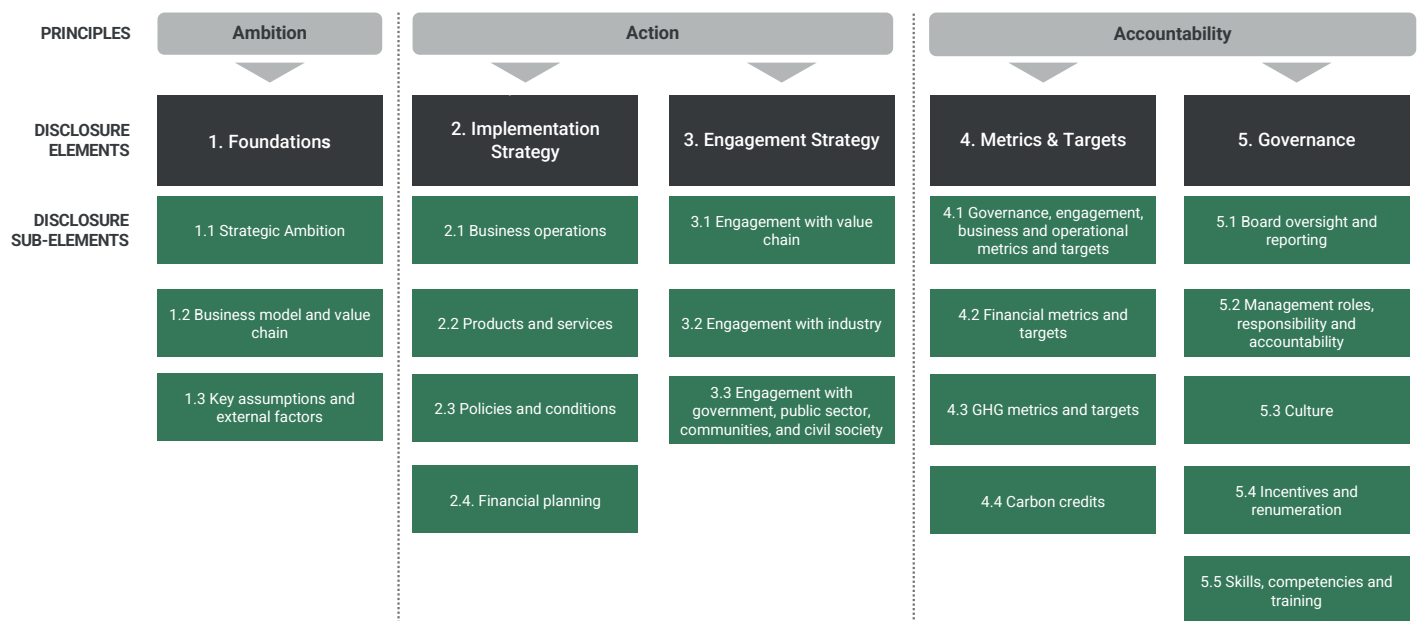
## Supporting firms to prepare robust transition plans that build on ISSB

### The TPT Disclosure Framework

The Transition Plan Taskforce (TPT) was launched by HM Treasury to develop a gold standard for best practice climate transition plans. The Taskforce includes organisations from finance, the real economy, government, regulators, civil society and academia.

The Disclosure Framework helps organisations set out a credible and robust climate transition plan as part of annual reporting on forward business strategy.

Transition plans should take a strategic and rounded approach which explains how an organisation will meet climate targets, manage climate-related risks, and contribute to the economy-wide climate transition. Transition planning is an iterative process and companies should get started now.



### Regulatory requirements are coming in the UK...

For accounting periods from January 2022, listed issuers, asset managers and asset owners in scope of the UK Financial Conduct Authority's (FCA) climate-related disclosure rules are already expected to describe their plans for transitioning to a low-carbon economy. The FCA intends to strengthen its expectations for transition plan disclosures, drawing on the TPT Disclosure Framework.

As a first step, on 10 August 2023, the FCA signalled its intention to consult on transition plan disclosures by listed companies in line with the TPT Disclosure Framework, alongside its consultation on implementing UK-endorsed ISSB Standards. These new requirements are anticipated to come into force for accounting periods from January 2025. The first reporting would begin from 2026.

The UK government will also consult on requirements for the UK's largest public and private companies to disclose transition plans if they have them.

### ...and globally

TPT's Framework complements and builds on the International Sustainability Standards Board (ISSB) and draws on the Glasgow Financial Alliance for Net Zero (GFANZ) framework for transition planning.

For preparers of transition plans in the UK and other jurisdictions, the TPT helps to report against ISSB, and go further.

All resources available at [www.transitiontaskforce.net](http://www.transitiontaskforce.net)

Guidance on how to use the Disclosure Framework | Guidance on the transition planning cycle | High-level sectoral guidance for 40 sectors | Legal considerations for transition plan preparers | How the TPT fits into the UK and global reporting landscapes | Technical comparisons to ISSB, TCFD and ESRS