

Task Force on Climate-Related Financial Disclosures

Bloomberg LP: 1101 K Street NW, Suite 500, Washington DC
Plenary Meeting Agenda | May 4, 2016

Present:

Michael Bloomberg, Bloomberg LP, Chair**
Denise Pavarina, Banco Bradesco, Vice-Chair
Yeo Lian Sim, Singapore Exchange, Vice-Chair
Christian Thimann, AXA, Vice-Chair
Graeme Pitkethly, Unilever, Vice-Chair
Jane Ambachtsheer, Mercer
Matt Arnold, JP Morgan Chase
Wim Bartels, KPMG
David Blood, Generation Investment Management
Thomas Kusterer, EnBW
Masaaki Nagamura, Tokio Marine Holdings
Russell Picot, HSBC, Special Advisor
Giuseppe Ricci, Eni
Steve Waygood, Aviva Investors
Fiona Wild, BHP Billiton
Michael Wilkins, Standard and Poor's
Deborah Winshel, Blackrock

Mary Schapiro, Promontory Financial Group, Secretariat**
Curtis Ravenel, Bloomberg LP, Secretariat
Didem Nisanci, Promontory Financial Group, Secretariat

Joe Perry, Financial Stability Board, Observer
Richard Thorpe, Financial Stability Board, Observer
Sinead O'Leary-Barrett, Bank of England, Observer
Tom Mutton, Bank of England, Observer

Apologies were received from:

Koushik Chatterjee, Tata Group
Liliana Franco, Air Liquide Group
Ruixia Liu, Industrial and Commercial Bank of China
Martin Skancke, Storebrand and Principles for Responsible Investment
Andreas Spiegel, Swiss Re

*Only present for Day 1

**Only present for Day 2

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8:00-8:30am: WELCOMING REMARKS AND ADMINISTRATION

Secretariat

Light Breakfast will be provided

- Introducing new members
- Overview of meeting procedures
- Shared drive, website

8:30-9:00am: OVERVIEW OF PHASE I WORK AND FSB REMIT

Secretariat

9:00-9:30am: OVERVIEW OF PUBLIC CONSULTATION

Secretariat

- Interim update
- Integration into Phase II Work

9:30-11:45am: OVERVIEW OF PHASE II APPROACH

Secretariat

- Coordination between workstreams
- Roles and responsibilities
- Phase II Report Structure and Format
- Proposal for drafting of Phase II report
- Overview of Breakout Sessions

11:45am-2:00pm: PUBLIC EVENT

Lunch will be provided

12:00: WELCOME

Josh Eastright | Bloomberg LP

12:05: OVERVIEW

Curtis Ravenel | Bloomberg LP

12:15: TASK FORCE MEMBER PERSPECTIVES ON CLIMATE RISK

Mike Wilkins | S&P

Jane Ambachsheer | Mercer

Deborah Winshel | Blackrock

Matt Arnold | JPMC

Moderated by Steve Waygood | Aviva Investors

12:45: KEYNOTE

Mark Lewis | Barclays

1:15: A CONVERSATION WITH THE FINANCIAL SECTOR

Courtney Lowrance | Citi

Eva Tiffany Zlotnicka | MS

Amy Judd | Alliance Bernstein

Thomas Kuh | MSCI

Moderated by Curtis Ravenel | Bloomberg LP

2:00-4:00pm: TCFD DISCUSSION WITH EXTERNAL FINANCIAL SECTOR DISCLOSURE USERS

Closed Door Session

- Opening statements regarding how they consider climate-related issues in their analyses and use financial filings
- Task Force discussion

Courtney Lowrance | Citi

Eva Tiffany Zlotnicka | MS

Amy Judd | Alliance Bernstein

Thomas Kuh | MSCI

4:00-5:00pm: BHP BILLITON'S APPROACH TO SCENARIO ANALYSES

Fiona Wild | BHP Billiton

- Presentation on BHP Billiton's 2015 sustainability report
- Task Force discussion

5:00-6:00pm: WRAP UP AND NEXT STEPS

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Plenary Meeting Agenda | May 5, 2016

8:00-8:30am: RECAP OF DAY 1 AND OVERVIEW OF WORKSTREAM BREAKOUTS

Light Breakfast will be provided

8:30-10:15am: DISCUSSION ON STRAWMAN RECOMMENDATIONS RELATED TO GOVERNANCE

10:15-10:30am: BREAK

10:30am-12:00pm: WORKSTREAM BREAKOUT SESSIONS

12:00-1:00pm: LUNCH

1:00pm-2:00pm: UPDATES FROM WORKSTREAMS

- Workstreams update Task Force on key issues and challenges
- Task Force Discussion

2:00-3:00pm: STAKEHOLDER OUTREACH AND COMMUNICATIONS

- Public consultation for Phase II
- External events and outreach plan
- Regional events/workshops hosted by Task Force members
- Prioritization of key stakeholders and constituents by region and type
- Plan for bilateral outreach between TCFD members and key stakeholders
- Additional channels to promote the work of the Task Force
- Strategy to identify first adopters of Task Force recommendations
- Communications/press strategy

Stakeholder Outreach Co-Leads

Fiona Wild | BHP Billiton

Steve Waygood | Aviva

Secretariat

Curtis Ravenel | Bloomberg LP

3:00pm-4:00pm: NEXT STEPS AND WRAP UP

- Deadlines and deliverables
- Expectations for July Plenary meeting
- Long-term expectations

Secretariat