FSB Task Force on Climate-related Financial Disclosures

Webinar: How You can Support the TCFD

8 August 2018
WEBINAR HOSTS

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AGENDA

1. Why are we building support for the TCFD
2. Benefits to your organization
3. Steps to confirm support
4. Q&A
# 11 Disclosure Recommendations

The four recommendations are supported by specific disclosures organizations should include in financial filings or other reports to provide decision-useful information to investors and others.

<table>
<thead>
<tr>
<th>Governance</th>
<th>Strategy</th>
<th>Risk Management</th>
<th>Metrics and Targets</th>
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<tbody>
<tr>
<td>Disclose the organization’s governance around climate-related risks and opportunities.</td>
<td>Disclose the actual and potential impacts of climate-related risks and opportunities on the organization’s businesses, strategy, and financial planning where such information is material.</td>
<td>Disclose how the organization identifies, assesses, and manages climate-related risks.</td>
<td>Disclose the metrics and targets used to assess and manage relevant climate-related risks and opportunities where such information is material.</td>
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**Recommended Disclosures**

| a) Describe the board’s oversight of climate-related risks and opportunities. | a) Describe the climate-related risks and opportunities the organization has identified over the short, medium, and long term. | a) Describe the organization’s processes for identifying and assessing climate-related risks. | a) Disclose the metrics used by the organization to assess climate-related risks and opportunities in line with its strategy and risk management process. |
| b) Describe management’s role in assessing and managing climate-related risks and opportunities. | b) Describe the impact of climate-related risks and opportunities on the organization’s businesses, strategy, and financial planning. | b) Describe the organization’s processes for managing climate-related risks. | b) Disclose Scope 1, Scope 2, and, if appropriate, Scope 3 greenhouse gas (GHG) emissions, and the related risks. |
| c) Describe the resilience of the organization’s strategy, taking into consideration different climate-related scenarios, including a 2°C or lower scenario. | c) Describe how processes for identifying, assessing, and managing climate-related risks are integrated into the organization’s overall risk management. | c) Describe the targets used by the organization to manage climate-related risks and opportunities and performance against targets. |  |
In June 2017 more than 100 global CEOs signed a letter committing to support the Task Force’s recommendations. Hundreds of additional companies have since joined statements of support for or commitments to implement the recommendations.
WHAT DOES SUPPORT MEAN?

• Support literally means support.

• We would like to see supporting organizations to begin working on implementing the TCFD recommendations
  – No set timeline
  – OK to only start on a portion of the recommendations
  – Reporting can be done in financial filings, sustainability reports, other reporting framework disclosures such as CDP and PRI

• There is no cost involved in supporting the TCFD
Some of the potential benefits associated with supporting the Task Force’s recommendations include:

- easier or better access to capital by increasing investors’ and lenders’ confidence that the company’s climate-related risks are appropriately assessed and managed
- more effectively meeting existing disclosure requirements to report material information in financial filings
- increased awareness and understanding of climate-related risks and opportunities within the company resulting in better risk management and more informed strategic planning
- proactively addressing investors’ demand for climate-related information in a framework that investors are increasingly asking for, which could ultimately reduce the number of climate-related information requests received
- public show of leadership and ability to shape what disclosure looks like for your industry
HOW AND WHEN TO SUPPORT

• Visit www.fsb-tcfd.org ➔ Supporters tab ➔ Fill out form to become a supporter
  – The Secretariat will then reach out to answer any final questions and confirm how to list the organization’s name

• Email info@fsb-tcfd.org or reply to event email.

• Submit confirmation **by September 20**
WHO CAN BECOME A SUPPORTER?

• Corporations with publicly listed debt or equity
• Financial institutions: banks, insurers, asset managers and asset owners
• Other market stakeholders: stock exchanges, securities and industry regulators, government organizations
• Supporting initiatives
  – Member organizations that are working with their members on implementing the recommendations and also confirm a significant number of companies for support
WHERE ARE CURRENT SUPPORTERS? – TOTAL 384

North America: 82
Europe: 196
Asia Pacific: 52
Middle East & Africa: 8
Australia & New Zealand: 25
South America: 16
Global: 5
SELECT INDUSTRY SUPPORT

Banking 52
Asset Owner 56
Asset Manager 55
Insurance 22
Stock Exchange 13
Real Estate 7
Oil, Gas & Energy 11
Utilities 23
 Metals & Mining 10
Chemicals 10
Materials & Buildings 7
Industrials 4
Transport 9
Household Products 4
Paper & Forest Products 2
Tech, Hardware & Storage 8
Textiles & Apparel 3
Food & Beverage 7

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Asset Manager 55
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Real Estate 7
Oil, Gas & Energy 11
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 Metals & Mining 10
Chemicals 10
Materials & Buildings 7
Industrials 4
Transport 9
Household Products 4
Paper & Forest Products 2
Tech, Hardware & Storage 8
Textiles & Apparel 3
Food & Beverage 7
RESOURCES TO GET STARTED – tcfdhub.org

TCFD Knowledge Hub
Find the resources you need to understand and implement the TCFD recommendations.

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Disclose the organization's governance around climate-related risks and opportunities.

Strategy
Disclose the actual and potential impacts of climate-related risks and opportunities on the organization's businesses, strategy, and financial planning where such information is material.

Risk Management
Disclose how the organization identifies, assesses, and manages climate-related risks.

Metrics & Targets
Disclose the metrics and targets used to assess and manage relevant climate-related risks and opportunities where such information is material.

Search the database

Recommendation

Resource Type

Country

Industry Groups

Article name & author
10 things companies can do now to prepare for the TCFD recommendations
Author: Climate Disclosure Standards Board
Industry Group: All Industry Groups

Read more

TCFD
TASK FORCE ON CLIMATE-RELATED FINANCIAL DISCLOSURES
Q&A

Visit www.fsb-tcfd.org

Email info@fsb-tcfd.org

Resources www.tcfdhub.org

Submit confirmation by Thursday, September 20