



The Forum for Sustainable and Responsible Investment

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US SIF Statement on Climate Risk Disclosure Act of 2018 Introduction

WASHINGTON, D.C., September 13, 2018 - Today, Senator Elizabeth Warren (D-MA) introduced the Climate Risk Disclosure Act of 2018. The bill directs the Securities and Exchange Commission (SEC) to issue a rule requiring public companies to report information relating to their climate risk exposure. The following statement is from Lisa Woll, CEO of US SIF: The Forum for Sustainable and Responsible Investment.

“Climate risk reporting by public corporations has been hobbled by inconsistent and non-comparable data. Investors have been challenged because there is no clear disclosure regime that allows for true apples-to-apples comparisons. The Climate Risk Disclosure Act of 2018 will improve reporting on climate risk which will benefit investors and clarify reporting requirements for corporations.

While the SEC already advises that climate change risks can be material for publicly traded companies, in which case they must report on climate risks to investors, companies are not required to report on climate issues in any standardized way through their SEC filings. Furthermore, the SEC has been lax in enforcing climate change disclosures.

US SIF has called for robust environmental, social and governance (ESG) disclosure reporting since 2009. Meaningful disclosure reporting that provides comprehensive, comparable and reliable data is beneficial to many stakeholders, not just investors.”

The US SIF Foundation’s 2016 *Report On US Sustainable, Responsible And Impact Investing Trends* in the United States found that money managers with \$1.42 trillion in assets under management and institutional asset owners with \$2.15 trillion in assets considered climate change risk in their investment analysis, more than three times the assets so affected in 2014.

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About US SIF and the US SIF Foundation

US SIF: The Forum for Sustainable and Responsible Investment is the leading voice advancing sustainable, responsible and impact investing across all asset classes. Its mission is to rapidly shift investment practices toward sustainability, focusing on long-term investment and the generation of positive social and environmental impacts. US SIF members include investment management and advisory firms, mutual fund companies, asset owners, research firms, financial planners and advisors, broker-dealers, community investing organizations and nonprofit organizations.

US SIF is supported in its work by the US SIF Foundation, a 501(C)(3) organization that undertakes educational, research and programmatic activities to advance the mission of US SIF, including offering training on the [*Fundamentals of Sustainable and Impact Investment*](#). The biennial [*Report on US Sustainable, Responsible and Impact Investing Trends*](#) will be published later this year. The 9th Annual US SIF Conference will be held in Minneapolis/St. Paul June 10-12, 2019.