

**MEMO# 33044**

January 14, 2021

## **Draft ICI Letter on TCFD Forward-Looking Financial Sector Metrics Consultation**

[33044]

January 14, 2021 TO: ESG Advisory Group

ESG Task Force

ICI Global Regulated Funds Committee

SEC Rules Committee RE: Draft ICI Letter on TCFD Forward-Looking Financial Sector Metrics Consultation

Attached for your review is a draft response to the Task Force on Climate-related Financial Disclosures (TCFD) Forward-looking Financial Sector Metrics Consultation.<sup>[1]</sup> **Please provide any comments on the draft letter to Annette Capretta ([acapretta@ici.org](mailto:acapretta@ici.org)) by 12:00 pm ET, January 21.** If you would like to discuss your comments, please email Annette to schedule a call. The consultation period ends on January 27, 2021.

The TCFD asks questions through an online survey. Attached is a PDF of the survey questionnaire, which we have been given permission to share with ICI members. **Please do not forward this document outside of your organization.**

ICI's draft letter:

- Expresses support for TCFD's work;
- Asserts that the challenges associated with company reporting of climate-related financial information needs to be addressed before considering the usefulness of reporting by asset owners or managers;
- Asks TCFD to lead efforts to address those challenges and offers ICI's assistance; and
- Recommends that TCFD continue to pursue principles-based approaches, rather than overly-prescriptive ones.

Annette Capretta  
Associate General Counsel

[Attachment No. 1](#)

[Attachment No. 2](#)

**endnotes**

[1] For a summary of the consultation, *please see* Memorandum No. 32979 (Dec. 14, 2020), available at [https://www.ici.org/my\\_ici/memorandum/memo32979](https://www.ici.org/my_ici/memorandum/memo32979).

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