

NEWS RELEASE

March 21, 2022

ICI Comments on the SEC's Public Company Climate Disclosure Proposal

Washington, DC; March 21, 2022—Investment Company Institute (ICI) President and CEO Eric J. Pan issued the following statement in response to the Securities and Exchange Commission (SEC) proposing a framework for corporate disclosure of climate change-related data:

"We are pleased that the Commission's proposal leverages elements of the Task Force on Climate-Related Financial Disclosures, and rightly mandates disclosure of scope 1 and 2 emissions. The enhanced disclosure that the proposal calls for will provide investors with comparable, consistent, qualitative, and quantitative information.

"We will carefully study the Commission's multifaceted approach toward requiring scope 3 disclosure in certain circumstances and appreciate that the SEC recognizes the many challenges that currently exist with reporting scope 3 emissions.

"ICI has [led the way](#) in calling for a regulatory framework for corporate disclosure of environmental, social, and governance factors. Having consistent, comparable, and reliable data makes it easier for fund managers to better assess current and future sustainability-related risks on behalf of the millions of investors who invest in their funds. We look forward to working with our members and submitting comments to the SEC on this important proposal."

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