

Under embargo until 8am PET, 9th December

Climate change-related stock exchange reporting requirements launched at Lima Stock Exchange, COP20

Members of the accredited press at COP20 are invited to attend the press conference at “Press Conference Room 2” of the COP venue on 9th December at 9:30am.

The press conference will include:

- + *Nigel Topping, Executive Director, CDP*
- + *David Rosenheim, Executive Director, The Climate Registry*
- + *Mats Andersson, CEO, AP4*

The press conference will also be streamed live on the UNFCCC website [here](#).

The Climate Disclosure Standards Board (CDSB) today (Tuesday 9th December 2014) launched corporate climate change reporting requirements for adoption by stock exchanges, to strengthen the resilience of financial markets against climate change impacts.

The stock exchange climate change reporting requirements were launched at the Lima Stock Exchange during COP20 in Lima.

CDSB’s Executive Director Lois Guthrie highlights that:

“Stock exchanges are uniquely positioned to strengthen economic & climate resilience. Stock exchanges have a powerful role to play in protecting investors, creating the conditions for clear disclosure and promoting incentives for the development of sustainable corporate practice.”

To support the role of stock exchanges building financial market resilience, accelerate the development of robust climate change-related information CDSB has drafted climate change reporting requirements for companies listed on stock exchanges. The proposed requirements adopt and extend existing relevant reporting requirements, principles and language with which business is already familiar. They also incorporate emerging trends in reporting, contextual and explanatory narrative and support assurance activity.

“Climate resilience, that is the capacity to manage and adapt to climate change impacts, depends on structures being in place to identify and mitigate risk and opportunities. Financial exchanges play a significant role in identifying and reducing climate risk, thereby protecting the integrity of, and trust in global financial markets.” – Gabriel Thoumi, CFA, Sr. Sustainability Analyst, Calvert Investments

Much has been done by stock exchanges to build capacity in corporate climate change reporting, with existing reporting practices at the Toronto, Malaysia, Johannesburg, Korea and Bombay exchanges. Despite this progress, variability in the quality, quantity, type and location of reported climate change related information leads to a lack of consistency and comparability, limiting its use in decision-making. CDSB hopes that the proposal launched today will support the positive agenda on the road to COP21 in Paris.

Sir David King, Special Representative for Climate Change of the UK Foreign & Commonwealth Office said:

“The Foreign & Commonwealth Office is delighted to have been working with CDSB on this groundbreaking project. It will empower global stock exchanges to encourage listed companies to adopt climate change reporting and other sustainability measures, helping to catalyze low-carbon investment and harness the power of financial markets.”

The proposed reporting requirements and further guidance are available at cdsb.net/markets.

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Notes to editors:

The Climate Disclosure Standards Board (CDSB) is a consortium of business and environmental organizations formed at the World Economic Forum's annual meeting in 2007. Its purpose is to jointly develop and advocate an international reporting framework for the integration of climate change and environmental information into mainstream corporate reports. Find out more at www.cdsb.net.

The project has been funded with the generous support of the UK Foreign and Commonwealth office.

Climate change disclosure & fiduciary duty: a leading group of 70 companies and investors committed to reporting and making use of climate change-related information in mainstream reports. Find out more at cdsb.net/fiduciary

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