



# CCRO ESG Working Group Update

March 22, 2023



## Speaking Today

1:30 – Mike Prokop – Introductions / Meeting Objective

1:35 – Tom Birmingham – Status Update, Etc.

1:40 - Jamila Piracci – ESG Regulatory Change

1:55 - Nithya Venkatesan– Rating Agencies

2:00 - Mike Prokop – Investment Banks

2:05 - Janine McArdle - ESG & Carbon Reporting

2:20 – Victor Yu – ESG Data Management

2:25 – Wrap Up



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# Introductions / Meeting Objectives

Mike Prokop

- Provide a status report on the ESG Working Group (WG)
- Introduce the ESG WG's proposed strategy
  - Panel discussions
  - Regulatory updates
  - Blog posts
- Solicit member feedback in a timely fashion



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# Status Update

- Since we last met:
  - Consolidated feedback from last few meetings and several surveys
  - Analyzed over 144 comments
  - Distilled into top 5 issues, including focus on the “E”
  - Developed proposed strategy all designed to facilitate discussions
  - Published several regulatory updates
  - Set up ESG Blog capability

# Panel Discussion - Overview

**WHAT:** What we are trying to accomplish

**WHY:** Why this plan is important

**WHO:** Who will be involved

**HOW:** How this will work

**WHEN:** When these will take place

## The Panels

#1 – Regulatory Changes

#2 – Rating Agencies

#3 – Investment Banks

#4 – ESG & Carbon Reporting

#5 – Carbon Data Governance

## Next Steps

- Present ESG strategy to CCRO membership
- Target feedback on approach / high-level topics
- Prepare for panels
  - Issue Survey Monkey to set up individual panel teams
  - Host follow up sessions to finalize topics, panelists, good questions, and logistics
  - Develop and launch awareness & communications effort
- Continue publishing regulatory updates & blogs



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# ESG Panel Discussion #1 & Regulatory Reports / Blogs

Jamila Piracci

- **Regulatory Changes (ESG and Carbon Reporting Requirements)**
  - **Moderator** - Jamila Piracci
  - **Suggested Timing:** Week of 5/22/2023
  - **Description:** This panel will provide an overview of the current / future state of ESG reporting regulations, with a focus on US and international carbon equivalent\* reporting requirements
  - **Panelists:** Will include financial regulators and other experts in legislative and regulatory affairs from within the energy and financial industries
  - **MEMBERSHIP FEEDBACK:** We need to follow some of the many ESG ratings companies, which are making a huge difference and the regulators are following them

\* [Carbon equivalent](#) means the weight of a quantity of a greenhouse gas multiplied by its global warming potential and then also multiplied by the ratio of the molecular weight of carbon to that of carbon dioxide.



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# ESG Panel Discussion #2

- **Rating Agencies**

- **Moderator** - Nithya Venkatesan
- **Suggested Timing:** Week of 6/26/2023
- **Description:** This panel will provide an overview of the current / future state of ESG rating agencies, with a focus on what information they are collecting, from whom, and how they are using this information
- **Panelists:** Will include ESG rating firms and other experts from within the investment and financial industries
- **MEMBER FEEDBACK:** Invite Moody's, S&P, and Fitch to present what they are looking at. These will be the sources for any future benchmarks



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# ESG Panel Discussion #3

Mike Prokop

- **Investment Banks**

- **Moderator** – Mike Prokop
- **Suggested Timing:** Week of 9/11/2023
- **Description:** This panel will provide an overview of the current / future state of ESG investment strategies, with a focus on what information they are collecting, from whom, and how they are using this information
- **Panelists:** Will include ESG investment bankers and other experts from within the investment and financial industries
- **MEMBER FEEDBACK:** Invite the largest investment banks to present what they are looking at. These will be the sources for any future benchmarks



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# ESG Panel Discussion #4

- **ESG & Carbon Reporting**

- **Moderator** - Janine McArdle
- **Suggested Timing:** Week of 10/23/2023
- **Description:** This panel will provide an overview of the current / future state of ESG reporting within the energy industry, with a focus on carbon equivalent and the development of new requirements, markets, products, and services
- **Panelists:** Will include both enterprise-level and commodity-related risk managers and other experts from within the energy and financial industries
- **MEMBER FEEDBACK:** Understand the challenges & opportunities related to developing best practices in reporting ESG and carbon equivalence performance data to third parties such as rating agencies and supply-chain partners



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# ESG Panel Discussion #5

Victor Yu

- **Carbon Data Governance**

- **Moderator** - Victor Yu
- **Suggested Timing:** Week of 12/04/2023
- **Description:** This panel will provide an overview of the current / future state of ESG data governance, with a focus on carbon equivalent data sources, flow, integration, and accuracy
- **Panelists:** Will include senior data managers and other experts in fin-tech, reg-tech, and software industries
- **MEMBER FEEDBACK:** Begin a list of best practices for tracking the data necessary for ESG and carbon equivalent reporting



**Any Questions or Comments?**

# Thank You!



**Please get involved!**

Contact Mike Prokop at  
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