

Preview: TCFD Asset Manager and Asset Owner Climate-Related Reporting Survey

BACKGROUND

In December 2015, the Financial Stability Board established the industry-led Task Force on Climate-related Financial Disclosures (TCFD or Task Force) to design a set of recommendations for disclosures that would help investors, lenders, and insurance underwriters better understand climate-related risks and opportunities in their financial decision-making.

In June 2017, the Task Force published its recommendations for climate-related financial disclosures and, each year since, has published a status report describing, among other topics, the alignment of organizations' reporting with the TCFD recommendations.

For its 2023 status report, the Task Force is conducting a survey of asset managers and asset owners to understand the current state of their climate-related financial reporting aligned with the TCFD recommendations and associated implementation challenges. The Task Force believes this information should help asset managers and asset owners implement the TCFD recommendations and help a wide range of stakeholders understand the current state of TCFD-aligned reporting by asset managers and asset owners.

AGREEING TO COMPLETE THE SURVEY

The Task Force would appreciate if someone well-acquainted with your organization's climate-related reporting would complete our 10-minute survey. Responses are due by **Monday, April 3, 2023**.

All responses will be kept confidential and will only be presented in aggregate without attribution to either you or your organization without permission. The survey is administered by Boston Consulting Group (BCG). Within the scope of this survey, we will only collect your personal data of name, email address, job title, and employer's name to the extent you choose to share this information and based on your consent herein. We will process your personal data in accordance with applicable data protection laws.

By filling out and submitting this survey, I agree to the [BCG privacy policy](#), to the [TCFD privacy policy](#), to learn more about TCFD, and for the TCFD Secretariat to use my details for the purposes listed herein.

If you have any questions about the survey process, please contact info@fsb-tcf.org.

Should I change my mind and wish to withdraw my consent at any time, I can contact BCG and the TCFD Secretariat by sending an email to dataprotectionoffice@bcg.com and info@fsb-tcf.org, respectively.

Note: The following section corresponds to the survey questions for asset owners insurance companies ONLY. For asset managers and asset owners that are not insurance companies, please find the corresponding survey version on the TCFD website [here](#).

1. Select the type that best describes your organization.

- a. Corporate pension or superannuation or retirement or provident fund or plan
- b. Non-corporate pension or superannuation or retirement or provident fund or plan
- c. Insurance company (includes reinsurance)
- d. Endowment
- e. Foundation
- f. Central bank
- g. Reserve - sovereign or government-controlled fund
- h. Sovereign wealth fund
- i. Development finance institution
- j. Family office
- k. Other, please specify _____

Definitions for these organization types can be found in the PRI Reporting Framework [Glossary](#), updated January 23, 2023.

2. Are you involved in your organization's *climate-related* reporting to the public or directly to stakeholders on the investment portfolio or sufficiently familiar with such reporting to complete the survey? Select one response.

- a. Yes → [SKIP TO QUESTION 3](#)
- b. No → [CONTINUE TO S2 AND END SURVEY](#)

S2. Thank you for your interest in the TCFD. This survey is for people involved in or sufficiently familiar with the organization's climate-related reporting. If others in your organization are better suited to complete the survey, we would appreciate you sharing the survey with them. Visit us at fsb-tcfid.org for more information about the TCFD's work. If you would like to provide any additional comments to the TCFD, please share here.

3. Which of these best describes the value of assets in your organization's investment portfolio as of the latest reporting period? (Please answer in USD) *Select one response.*
- a. <\$100 million
 - b. \$100 – 499 million
 - c. \$500 million – 999 million
 - d. \$1 – 9 billion
 - e. \$10 – 19 billion
 - f. \$20 – 99 billion
 - g. \$100 – 499 billion
 - h. >\$500 billion
4. Does your organization report or plan to report climate-related information on its investment portfolio to stakeholders? *Select one response.*
- a. Yes, we currently report to stakeholders *Select all that apply.*
 - i. Publicly available reports (e.g., annual reports)
 - ii. Reports available to stakeholders only

[if option ii is selected, include sub-question]
Does this include reports tailored to stakeholders?

 - 1. Yes
 - 2. No
 - b. No, we do not currently report, but plan to in the future
 - c. No, we do not currently report and do not plan to → [CONTINUE TO S3 AND END SURVEY](#)

S3. Thank you for your interest in the TCFD. This survey is for organizations that report or plan to report climate-related information. Visit us at fsb-tcfid.org for more information about the TCFD's work. If you would like to provide any additional comments to the TCFD, please share here.

5. Why does your organization report or plan to report climate-related information to stakeholders? Select all that apply.

- a. We receive requests from stakeholders
- b. Climate-related risks (and opportunities) are material
- c. We are required or will be required by regulators
- d. Our peers report climate-related information to their stakeholders
- e. Senior management has made it a priority to report
- f. Other, please specify_____

6. In which of the following report types did or will your organization report climate-related information to stakeholders?

Report	Currently report	Plan to report	Do not plan to report	Undecided
Financial Filings (e.g., 10-K in US, Registration Document in France)				
Annual Report or Integrated Report (as defined in International <IR> Framework)				
Sustainability Report (including Corporate Social Responsibility (CSR) and Environmental, Social, and Governance (ESG) reports)				
Climate-Specific Report (e.g., TCFD reports)				
Direct Reports to Stakeholders				
Other, please specify_____				

7. What climate-related information does your organization currently report or plan to report to your stakeholders on its investment portfolio?
Select one cell per row.

Climate-related information	Currently report	Plan to report	Do not plan to report	Undecided
Governance				
Board’s oversight of climate-related risks and/or opportunities in the investment portfolio				
Management’s role in assessing and managing climate-related risks and/or opportunities in the investment portfolio				
Strategy				
Description of climate-related risks and/or opportunities your organization has identified in the investment portfolio				
The impact of climate-related risks and/or opportunities on your organization’s businesses, strategy, and/or financial planning				
The resilience of your organization’s strategy under different climate-related scenarios, including a 2°C or lower scenario				
Risk Management				
Processes for identifying and assessing climate-related risks in the investment portfolio				
Processes for managing climate-related risks in the investment portfolio				
How processes for identifying, assessing, and managing climate-related risks are integrated into overall risk management				
Metrics and Targets				
Extent to which assets in the investment portfolio are aligned with a well below 2°C scenario				

Climate-related information	Currently report	Plan to report	Do not plan to report	Undecided
Extent to which investment strategies, where relevant, are aligned with a well below 2°C scenario				
Weighted average carbon intensity (WACI) for assets in the investment portfolio, where data and methodologies allow				
GHG emissions for assets in the investment portfolio				
Other metrics (not captured above) used to assess climate-related risks and/or opportunities in the investment portfolio				
Targets related to GHG emissions used to manage climate-related risks and/or opportunities in the investment portfolio				
Other targets (not related to GHG emissions) used to manage climate-related risks and/or opportunities in the investment portfolio				
Performance against targets				

8. Do you face any significant challenges reporting climate-related information? *Select all that apply for each category of disclosure.*

	Categories of disclosure			
	Governance	Strategy	Risk Management	Metrics and Targets
Lack of board and/or senior management support				
Lack of resources (e.g., personnel, funds)				
Lack of expertise and/or capabilities				
Lack of methodologies to calculate metrics, perform scenario analysis, or other relevant processes				
Concern about negative regulatory or other stakeholder scrutiny				
Insufficient data				
<i>Insufficient data from publicly listed investee companies</i>				
<i>Insufficient data from private investments (e.g., private equity, sovereigns)</i>				
<i>Insufficient data from sources other than investee companies and private investments</i>				
We do not face any significant challenges				

Are there any other significant challenges that your organization faces in reporting climate-related information? _____

9. Is there anything else you would like to tell us about your organization’s climate-related reporting? _____

10. Has your organization implemented any of the TCFD recommendations?

- a. Yes, all
- b. Yes, some
- c. No, but plan to in the future
- d. No, and do not plan to

11. Is there anything you would like to share with us about implementing the TCFD recommendations? _____

12. What is the name of your organization? [Required] _____

Note, this information will not be shared in the summary of responses or otherwise made public.

13. Where is your organization headquartered? [Required]

14. Which of the following best describes your current job title or position? *Please select one.* [Required]

- a. Board
- b. C-Suite (e.g., CEO, CFO, CIO, COO)
- c. Owner/Partner
- d. President/Chairman/Managing Director
- e. Executive Vice President/Senior Vice President
- f. Vice President
- g. Director/Department Head/Manager
- h. Professional Individual Contributor
- i. Entry level position (e.g., Analyst, Associate, Assistant)
- j. Other, please specify _____

15. What is your role in your organization? Select all that apply. [Optional]

- a. Client services
- b. Corporate strategy
- c. Finance
- d. Investments
- e. Risk management (including climate risk)
- f. Sustainability/ESG
- g. Other, please specify _____

16. Can we follow up with you about your responses in the survey? *Please select one.* [Required]

a. Yes

[if “Yes” is selected, include sub-question]

Please provide your email for follow up _____ → *SKIP TO QUESTION 17*

b. No → *SKIP TO QUESTION 18*

17. Please provide your name and job title. [Optional]

a. Name

b. Job title

Note, this information will not be shared in the summary of responses or otherwise made public.

18. Please provide your name, job title, and email address. You will not be contacted if you selected “no” in the prior question. [Optional]

a. Name

b. Job title

c. Email

Note, this information will not be shared in the summary of responses or otherwise made public.

Thank you for your time and consideration. We hope you keep in touch and visit us at www.fsb-tcf.org.