Securities and Exchange Commission
100 F Street, NE
Washington, DC 20549
Reference: Request for public input on climate change disclosures

June 11, 2021

Ladies and Gentlemen,

On behalf of salesforce.com, inc. ("Salesforce"/"we"), we appreciate the opportunity to share our views on the above referenced request. We applaud the Securities and Exchange Commission ("SEC") for its ongoing efforts to evaluate and address its climate disclosure rules with the goal of facilitating consistent, comparable, and reliable information on climate change.

About Us:

Salesforce is a global leader in customer relationship management ("CRM") technology, bringing companies closer to their customers in the digital age. Founded in 1999, Salesforce enables companies of every size and industry to take advantage of powerful technologies, cloud, mobile, social, voice and artificial intelligence, to create a 360° view of their customers. We have been a FORTUNE 500® Company for five years and we are included in the Dow Jones Industrial Average. Salesforce was one of the first companies to commit to support the efforts of the Task Force on Climate-Related Financial Disclosures ("TCFD") in June 2017 and we have been reporting information on our climate strategy and metrics for nine years in our Stakeholder Impact Reports, which are included on our Investor Relations Website. We are a net-zero operations company and we deliver a carbon-neutral cloud to our customers. We support science-based climate policies and we have set our own science-based targets and encourage our suppliers to do the same.

Salesforce is guided by our core values of trust, customer success, innovation and equality and we believe the business of business is to make the world a better place for all of our stakeholders, including our stockholders, customers, employees, partners, the planet and the communities in which we work and live. We believe that values drive value, and that effectively managing our priority Environmental, Social, and Governance ("ESG") topics will help create long-term value for our stakeholders.

We also believe that transparently disclosing the goals and progress against those goals related to our ESG programs, including our climate programs, allows our stakeholders to be informed about our progress. We recognize the importance of, and need for, public disclosure of climate metrics in a consistent, comparable and reliable manner. This is why we have undertaken efforts to align our climate-related disclosures to established frameworks such as the Sustainability Accounting Standards Board ("SASB") standards, and the TCFD recommendations. These disclosures can be found in our Form 10-K, our Form Def-14A ("Proxy Statement") and also in our annual Stakeholder Impact Report in the Metrics and Indicators section.

Comments:

We are pleased to provide the following comments for your consideration. Our comments are specific to Questions 1, 2, 5, 6, 9, 10 and 15 from the request by Acting Chair Allison Herren Lee on March 15, 2021 and are organized based on how we have historically approached ESG and climate-related reporting. For your convenience, we have repeated the questions before each response.

Please know that we stand ready to assist the SEC Staff should you require clarification on our comments and are prepared to participate in any further discussions or consultations on this topic. We greatly appreciate your consideration in this matter.

Question 1: How can the Commission best regulate, monitor, review, and guide climate change disclosures in order to provide more consistent, comparable, and reliable information for investors while also providing greater clarity to registrants as to what is expected of them?

Response: By providing clear standards to registrants the SEC can help to increase the transparency, quality and accessibility of ESG and climate change disclosures and information.

We believe that the risks and opportunities associated with climate change are systemic, non-diversifiable and accelerating. The SEC should take action that enables investors to efficiently and effectively evaluate these risks and opportunities.

The increasing demand for ESG (including climate-related) disclosures from investors and other stakeholders and the absence of clear standards from U.S. regulators has created uncertainty for registrants and ultimately resulted in a patchwork of ESG disclosures, aligned to various frameworks, and subject to varying degrees of assurance. This results in a significant duplication of effort by registrants in disclosing and reporting ESG related items and creates a general lack of comparability between individual registrants and disclosure channels.

We believe that all investors and stakeholders should have equal access to important information on a company's climate policies and metrics. However, existing climate disclosures are included in a variety of external public and private channels, which makes it time consuming and costly for investors and stakeholders to easily access, assess and compare a company's progress in a consolidated view.

The SEC can help reduce uncertainty, streamline disclosures and improve comparability by mandating disclosures in line with one or more pre-existing frameworks that already have broad support among registrants and in the investor community, such as the TCFD and SASB.

Question 5: What are the advantages and disadvantages of rules that incorporate or draw on existing frameworks, such as, for example, those developed by the Task Force on Climate-Related Financial Disclosures (TCFD), the Sustainability Accounting Standards Board (SASB), *and the Climate Disclosure Standards Board (CDSB)? Are there any specific frameworks that the Commission should consider? If so, which frameworks and why? Question 6: Should the Commission designate a climate or ESG disclosure standard setter? Is there an existing climate disclosure standard setter that the Commission should consider?*

Response: Any rules established by the SEC should draw on existing frameworks, and the SEC should designate one or more existing ESG disclosure standard setters such as the TCFD and SASB.

We believe there are significant advantages to leveraging the existing frameworks of the SASB and TCFD and designating an existing ESG standard setter to establish the appropriate rules and build upon these frameworks. Many registrants have already invested significant time and resources to align to the SASB and TCFD frameworks and we believe that leveraging these frameworks is the most efficient way for registrants to provide useful, comparable, and relevant information to investors. In addition, the SASB and TCFD frameworks already reference the SEC's guidance on materiality which would allow registrants to utilize pre-existing processes to determine the appropriate level of disclosure. Finally, if the SEC were to propose disclosure standards that are different or inconsistent with existing frameworks, companies might be dissuaded from continuing to voluntarily report under the existing frameworks pending the adoption of final SEC regulations.

Further, we believe that the structure of the SASB, including their governance process and their established rules and procedures for modifying the standards over time leaves them well positioned to facilitate the disclosures of industry specific, market informed information for investors. In addition, the TCFD is a broadly accepted and widely adopted framework, across all industries and regions, for describing oversight of and strategies related to climate-related risks and opportunities.

There are also benefits to companies adopting these frameworks. For example, as part of our efforts to align with the TCFD, we performed a gap assessment that resulted in increased board oversight of our climate program and helped us to integrate climate-related risks and opportunities into our enterprise risk management program. In addition, our efforts to align with SASB were integral to the creation of an ESG steering committee and ESG advisory council, which involves the functional leads responsible for key ESG topics who meet on a quarterly basis to discuss developments and appropriate disclosures.

Question 2: Are there specific metrics on which all registrants should report (such as, for example, scopes 1, 2, and 3 greenhouse gas emissions, and greenhouse gas reduction goals)?

Response: The SEC should require a minimum level of disclosure that includes a company's Scope 1, 2, and 3 emissions in accordance with the Greenhouse Gas Protocol.

We believe disclosure of Scope 1, 2 and 3 greenhouse gas emissions is necessary for an investor to understand the short and long-term risks associated with climate change. Specifically, these disclosures would provide insights into transition risks (those created by the world's transition to a low-carbon economy).

In addition to taking into account the need to develop accurate, consistent and verifiable methods to measure Scope 3 emissions, the minimum level of disclosure required and timing of compliance with that requirement should be based on the size and status of the registrant to allow companies to implement processes and procedures to gather and report this information.

Question 10: How should disclosures under any such standards be enforced or assessed? What assurance framework should the Commission consider requiring or permitting?

Response: Scope 1, 2, and 3 emissions should be subject to an independent third-party review.

In order for investors to have confidence that metrics are comparable and can be relied upon, they should be subject to a review by an independent third-party registered with the Public Company Accounting Oversight Board ("PCAOB") on an annual basis in accordance with American Institute of Certified Public Accounts ("AICPA") standards. Registrants should clearly indicate what metrics have been reviewed.

For example, we disclose our Scope 1 and 2 emissions and components of our Scope 3 emissions in our annual Stakeholder Impact Report and these calculations are subject to an independent third party review. Our emissions have been reviewed and disclosed for the last four years and we have consistently expanded our scope to include additional components each year.

Question 1: Where and how should such disclosures be provided? Should any such disclosures be included in annual reports, other periodic filings, or otherwise be furnished?

Response: Any required ESG disclosures should be included in, or concurrent with, a company's annual Form 10-K filing or furnished on a specialized reporting form.

As noted above, we believe one benefit of SEC action would be to make climate-related disclosures more readily available and decision useful to investors. Accordingly, we believe that the SEC should clearly indicate where registrants should disclose ESG information to create consistency and comparability among issuer reporting. For example, the SEC could amend Regulation S-K to add a climate disclosure obligation to the Item 101(c) "Description of business" section or to otherwise require a new Sustainability Discussion and Analysis ("SD&A") section entirely focused on climate or ESG-related reporting as part of a company's annual Form 10-K filing. Alternatively, the SEC could create a new standalone filing like it did with the Form SD for Conflict Mineral reporting, which could be submitted either as an exhibit to the Form 10-K or at a later time to ease the reporting burden on companies during an otherwise busy reporting period and to allow more time to collect data that is often less readily available then traditional financial reporting metrics.

Regardless of where the disclosure is mandated, it is important that the SEC provide a safe harbor from liability for these new metrics, at least for a reasonable number of reporting cycles after adoption of the rules. Such a safe harbor will give companies a chance to build out their reporting processes and procedures and encourage companies to provide a robust level of disclosure consistent with the SEC's goals for this disclosure, rather than providing the minimum level of required disclosure out of fear of liability for new and evolving metrics and disclosures. Further, and in light of our suggestion that disclosures be subject to third-party review, we also believe that the SEC should allow for such information to be furnished rather than filed so that issuers are not subject to liability for such statements under Section 18 of the Securities and Exchange Act of 1934 or to the stricter standards of liability applicable under the Securities Act of 1933.

Question 15: Should climate-related requirements be one component of a broader ESG disclosure framework?

Response: The SEC should continue to evaluate requiring disclosure regarding other ESG topics that are of interest to investors.

We were pleased to see the SEC Modernization of Regulation S-K item 101 to require an increased focus on human capital. This was an important step by the SEC on a topic that is of increasing interest to investors. We recommend that the SEC continue to identify topics of this nature, and create mandatory disclosure requirements that seek to facilitate effective disclosure on other ESG topics that are increasingly of interest to investors.

Question 9: What are the advantages and disadvantages of developing a single set of global standards applicable to companies around the world, including registrants under the Commission's rules, versus multiple standard setters and standards?

Response: We support the convergence of existing ESG frameworks.

The current patchwork of ESG reporting frameworks is cumbersome and costly for registrants, and confusing for investors and stakeholders. As previously noted, we believe there are significant advantages to designating an existing standard setter to establish a single set of global ESG reporting standards. Given the evolving nature of ESG disclosures the designated standard setter should also have an established governance process to ensure that any changes to these global ESG reporting standards are well thought out and solicit feedback from investors, registrants, and stakeholders.

In the meantime, we support recent alignment efforts undertaken by standard-setters such as the formation of the Value Reporting Foundation ("Foundation"), the work of the International Financial Reporting Standards ("IFRS") Foundation Trustees to consider to what extent the

Foundation might contribute to the development of global sustainability standards and the European Union's Corporate Sustainability Reporting Directive.

We believe the SEC should play a role in accelerating these alignment efforts and should work with all interested parties, such as the FASB, International Accounting Standards Board, the International Financial Reporting Standards Foundation, foreign regulators and especially investors to advance this important topic and encourage further alignment and comparability across industries, regions and both the private and public sectors.

Concluding Remarks:

Thank you for your attention in this matter and for the opportunity to respond. If you have any further comments or questions, please direct them to my attention.

Very truly yours,

/s/ AMY WEAVER

Amy Weaver
President and Chief Financial Officer, salesforce.com, inc.