

MEMORANDUM

To: Comment File (S7-10-22) – The Enhancement and Standardization of Climate-Related Disclosures for Investors

From: The Office of the Chair, U.S. Securities and Exchange Commission

Date: May 19, 2022

Re: Meeting with members of the Bank Policy Institute and Financial Services Forum

On May 19, 2022, Chair Gensler met with members of the Bank Policy Institute (BPI) and the Financial Services Forum (FSF) to discuss the SEC's proposal related to the enhancement and standardization of climate-related disclosures for investors. Topics discussed included the mechanics of implementing the proposed financial statement disclosures, the relationship between the proposed disclosures and banking regulations, and concerns about scope 3 emissions disclosures.

SEC attendees:

- Jessica Wachter, Chief Economist
- Dan Berkovitz, General Counsel
- Megan Barbero, Deputy General Counsel
- Heather Slavkin Corzo, Policy Director
- Mika Morse, Climate Counsel
- Keo Chea, Director of Public Engagement

BPI and FSF attendees:

- Greg Baer and Lauren Anderson, BPI
- Kevin Fromer and Tiffany Haas, FSF
- Brian Moynihan and Larry Di Rita, Bank of America
- Javier Rodriguez, BBVA
- Dave Casper and Sharon Haward-Laird, BMO
- Bruce Van Saun and Jack Read, Citizens
- Curt Farmer and Wendy Bridges, Comerica
- Roger Hochschild and Wanji Walcott, Discover
- David Solomon and Kara Mangone, Goldman Sachs
- Chris Gorman and Jeff Weaver, Key Bank
- Kanetsugu Mike and Tomo Ishikawa, MUFG
- Mike O'Grady and Lauren Allnut, Northern Trust
- Bill Demchak and Ursula Pfeil, PNC
- Ignacio Alvarez and Jose Coleman, Popular
- John Turner and Tara Plimpton, Regions
- Ron O'Hanley and Rick Lacaille, State Street