

June 29, 2017

In signing this statement, we affirm our commitment to support the voluntary recommendations of the industry-led Financial Stability Board (FSB) Task Force on Climate-related Financial Disclosures (TCFD). We believe that climate change will have significant impacts across many sectors and that we, as business leaders, have an important role to play in ensuring transparency around climate-related risks and opportunities.

We encourage other business leaders to join us in this united effort to improve disclosure across sectors and regions. The Task Force's recommendations will catalyze more consistent, comparable, and reliable disclosure of climate-related information that will facilitate more informed business and investment decision-making.

These disclosures are an important step forward in enabling market forces to drive efficient allocation of capital and support a smooth transition to a low-carbon economy.

In signing this letter, we are proud to express our support for better disclosures of climate-related risks and opportunities and we urge other business leaders to do the same.

**ABP**, Corien Wortmann-Kool, Chairman

**Accenture**, Pierre Nanterme, Chairman and Chief Executive Officer

**Acciona**, José Manuel Entrecanales Domecq, Chairman and Chief Executive Officer

**Aegon N.V.**, Alexander Wynaendts, Chief Executive Officer

**AIMCo**, Kevin Uebelein, Chief Executive Officer

**Akzo Nobel N.V.**, A.C.M.A. Büchner, Chief Executive Officer and Chairman of the Board of Management

**Allianz SE**, Oliver Bäte, Chairman of the Board of Management (Chief Executive Officer)

**APG Groep N.V.**, Gerard van Olphen, Chief Executive Officer

**Arup**, Gregory Hodkinson, Chairman

**Australia and New Zealand Banking Group Limited (ANZ)**, Shayne Elliott, Chief Executive Officer

**Aviva Investors**, Euan Munro, Chief Executive Officer

**Aviva plc**, Mark Wilson, Chief Executive Officer

**AXA Group**, Thomas Buberl, Chief Executive Officer

**B3**, Gilson Finkelsztain, Chief Executive Officer

**Bank of America**, Brian Moynihan, Chief Executive Officer

**Barclays**, Jes Staley, Group Chief Executive Officer

**Barrick Gold Corporation**, Kelvin Dushnisky, President, and John L. Thornton, Executive Chairman

**BHP Billiton**, Andrew Mackenzie, Chief Executive Officer

**BNP Paribas**, M. Jean-Laurent Bonnafé, Chief Executive Officer

**Borsa Italiana**, Raffaele Jerusalemi, Chief Executive Officer

**BRAM – Bradesco Asset Management S.A. DTVM**, Alexandre da Silva Glüher, General Officer

**British Columbia Investment Management Corporation (bcIMC)**, Gordon J. Fyfe, Chief Executive Officer and Chief Investment Officer

**Caisse de dépôt et placement du Québec (CDPQ)**, Michael Sabia, President and Chief Executive Officer

**California Public Employees' Retirement System (CalPERS)**, Marcie Frost, Chief Executive Officer

**California State Teachers' Retirement System (CalSTRS)**, Jack Ehnes, Chief Executive Officer

**Canada Pension Plan Investment Board (CPPIB)**, Mark Machin, President and Chief Executive Officer

**Capricorn Investment Group**, Ion Yadigaroglu, Managing Partner

**Cbus Super**, David Atkin, Chief Executive Officer

**Citigroup Inc.**, Michael L. Corbat, Chief Executive Officer

**City Developments Limited**, Grant Kelley, Chief Executive Officer

**Deloitte Global**, Punit Renjen, Chief Executive Officer

**DNB ASA**, Rune Bjerke, Chief Executive Officer

**Dow Chemical Company**, Andrew N. Liveris, Chairman and Chief Executive Officer

**DuPont**, Edward D. Breen, Chair of the Board and Chief Executive Officer

**Duratex S.A.**, Antonio Joaquim de Oliveira, Chief Executive Officer

**EDF Group**, Jean-Bernard Lévy, Chief Executive Officer

**EnBW Energie Baden-Württemberg**, Dr. Frank Mastiaux, Chairman and Chief Executive Officer

**Enel SpA**, Francesco Starace, Chief Executive Officer and General Manager

**ENGIE Group**, Isabelle Kocher, Chief Executive Officer

**Eni SpA**, Claudio Descalzi, Chief Executive Officer

**EY Global Limited**, Mark Weinberger, Global Chairman and Chief Executive Officer

**Fibria Celulose S.A.**, Marcelo Castelli, Chief Executive Officer

**FTSE Russell**, Mark Makepeace, Chief Executive Officer

**Generation Investment Management**, David Blood, Senior Partner

**Glencore**, Tony Hayward, Chairman

**GranBio Investimentos**, Bernardo Gradin, Chief Executive Officer

**HSBC Holdings plc**, Stuart Gulliver, Group Chief Executive

**HSBC Bank Pension Trust (UK) Ltd.**, Elizabeth Renshaw-Ames, Trustee Chief Executive Officer

**Iberdrola**, Ignacio S. Galán, Chairman and Chief Executive Officer

**Impax Asset Management Group plc**, Ian Simm, Chief Executive

**Industrial and Commercial Bank of China (ICBC)**, Shu Gu, President

**ING Group**, Ralph Hamers, Chief Executive Officer

**JetBlue**, Robin Hayes, President and Chief Executive Officer

**Jinko Solar Co., Ltd**, Xiande Li, Chairman

**Johnson Controls**, Alex Molinaroli, Chairman, President and Chief Executive Officer

**Jupiter Fund Management plc**, Maarten Slendebroek, Chief Executive Officer

**Kering**, François-Henri Pinault, Chief Executive Officer and Chairman of the Board

**Kokusai Kogyo Co., Ltd**, Sandra Wu Wen-Hsiu, Chairperson and Chief Executive Officer

**KPMG International**, John B. Veihmeyer, Chairman

**Legal & General Investment Management**, Mark Zinkula, Chief Executive Officer

**Leonardo SpA**, Alessandro Profumo, Chief Executive Officer

**London Stock Exchange Group**, Xavier Rolet, Chief Executive Officer

**London Stock Exchange plc**, Nikhil Rathi, Chief Executive Officer

**MN**, René van de Kieft, Chief Executive Officer and Chairman of the Managing Board

**Moody's Corporation**, Raymond W. McDaniel Jr., President and Chief Executive Officer

**Morgan Stanley**, James Gorman, Chairman and Chief Executive Officer

**Natura Cosméticos S.A.**, João Paulo Ferreira, Co-Founder and Co-Chairman of the Board

**NN Group**, Lard Friese, Chief Executive Officer

**Norsk Hydro ASA**, Dr. Svein Richard Brandtzæg, President and Chief Executive Officer

**Olam International Limited**, Sunny Verghese, Co-Founder and Group Chief Executive Officer

**Ontario Teachers' Pension Plan**, Ron Mock, President and Chief Executive Officer

**OPTrust**, Hugh O'Reilly, President and Chief Executive Officer

**Pensioenfonds Metaal en Techniek (PMT)**, Benne van Popta, Chairman of the Board

**Pensioenfonds van de Metalektro (PME)**, E.A.W.M. Uijen, Chairman of the Executive Board

**Pensioenfonds Zorg en Welzijn**, C.P.M. Moonen, Independent Chair of the Board of Trustees

**PepsiCo Inc.**, Indra K. Nooyi, Chairman and Chief Executive Officer

**PGGM N.V.**, Else Bos, Chief Executive Officer

**Philips Lighting**, Eric Rondolat, Chief Executive Officer

**PSP Investments**, André Bourbonnais, President and Chief Executive Officer

**PwC**, Bob Moritz, Global Chairman

**Royal DSM**, Feike Sijbesma, Chief Executive Officer and Chairman of the Managing Board

**Royal Dutch Shell plc**, Ben Van Beurden, Chief Executive Officer

**S&P Global**, Douglas L. Peterson, President and Chief Executive Officer

**Safaricom Ltd.**, Bob Collymore, Chief Executive Officer

**Salesforce**, Marc Benioff, Chairman and Chief Executive Officer

**Schneider Electric**, Jean-Pascal Tricoire, Chairman and Chief Executive Officer

**Schroders**, Peter Harrison, Chief Executive Officer

**Singapore Exchange Limited**, Loh Boon Chye, Chief Executive Officer

**Singapore Telecommunications Ltd. (Singtel)**, Chua Sock Koong, Group Chief Executive Officer

**Solvay**, Jean-Pierre Clamadieu, Chief Executive Officer

**Standard Chartered**, Bill Winters, Group Chief Executive

**Storebrand ASA**, Odd Arild Grefstad, Chief Executive Officer and Managing Director

**Suez**, Jean-Louis Chaussade, Chief Executive Officer

**Sumitomo Chemical Company, Limited**, Masakazu Tokura, President

**Swiss Re Ltd.**, Christian Mumenthaler, Group Chief Executive Officer

**Tata Steel (India & South East Asia)**, T. V. Narendran, Managing Director

**The Virgin Group**, Sir Richard Branson, Founder

**Türkiye Garanti Bankası A.Ş.**, Ali Fuat Erbil, President and Chief Executive Officer

**UBS Group**, Sergio P. Ermotti, Chief Executive Officer

**Unilever**, Paul Polman, Chief Executive Officer

**Vale S.A.**, Fabio Schvartsman, Chief Executive Officer

**Veolia**, Antoine Frérot, Chairman and Chief Executive Officer

**Willis Towers Watson**, John J. Haley, Chief Executive Officer