RALPH LAUREN

June 17, 2022

Chair Gary Gensler, Securities and Exchange Commission
100 F Street NE
Washington DC 20549

RE: Comments on Securities and Exchange Commission (SEC) S7-10-22 – The Enhancement and Standardization of Climate-Related Disclosures for Investors

Dear Mr. Chairman,

The Ralph Lauren Corporation (Ralph Lauren) respectfully submits this comment on the Securities and Exchange Commission's (SEC or Commission) proposed rule entitled "The Enhancement and Standardization of Climate-Related Disclosures for Investors" (Proposal).

Ralph Lauren is a global leader in the design, marketing and distribution of premium lifestyle products in five categories, including apparel, accessories, home, fragrances and hospitality. For more than 50 years, Ralph Lauren's reputation and distinctive image have been consistently developed across an expanding number of products, brands and international markets.

Ralph Lauren supports policies that advance our efforts to reduce our climate impact and create a more sustainable future for generations. We are committed to achieving net zero emissions across our value chain by 2040 and are taking a strategic, science-based approach to guide reductions of our scope 1, 2 and 3 greenhouse gas emissions (GHG).

We actively support reporting on emissions, climate risks and energy transition activities in a manner that is relevant, accurate, transparent and consistent. We provide information on ESG in annual reports that follow the voluntary approaches, frameworks and priorities recommended by and contained in reporting frameworks such as the Greenhouse Gas Protocol, Global Reporting Initiative (GRI), CDP (formerly Carbon Disclosure Project), International Sustainability Standards Board (ISSB) and the Task Force on Climate-related Financial Disclosures (TCFD) ("Third Party Frameworks"). In 2021, we signed the *We Mean Business Coalition*'s letter to G20 leaders, advocating for making climate-related financial disclosure of risks, opportunities and impacts mandatory for corporations to increase transparency and support better informed pricing and capital allocation.

While we recognize there are inherent challenges to accurately measuring scope 3 emissions, our value chain's contribution to our GHG footprint is too important to ignore. Our efforts are primarily focused on demonstrating meaningful reductions in the largest GHG emissions sources in our value chain, but we will continue to refine and expand our engagement with suppliers and other value chain partners to reduce emissions from other scope 3 sources as we work to achieve net zero. We believe increasing disclosures, collaborating with industry peers and partnering with suppliers as they develop their own climate strategy are some of the actions that can lead to improvements and harmonization in data collection and carbon accounting methodologies over time.

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Ralph Lauren was pleased to see the SEC's proposed rules for climate-related disclosures as introduced in March and we are supportive of requirements for disclosing data points that are measurable, quantifiable, widely reported and widely used. We have partnered with our trade associations to submit more detailed feedback about incremental improvements and clarifications that we would like to see included on behalf of our industry.

We appreciate the opportunity to share our views on climate-related disclosures and are thankful for the SEC's commitment to improving transparency and reporting on this important topic.

Sincerely,

Katie Ioanilli

Katie Ioanilli

Chief Global Impact & Communications Officer

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