

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: January 15, 2023

Re: Meeting with BNP Paribas

On January 10, staff from the Office of the Chair, the Office of the Chief Accountant, the and the Division of Corporation Finance met with BNP Paribas about the SEC’s proposal for the enhancement and standardization of climate-related disclosures for investors. During the meeting, the participants discussed BNP Paribas’ position that Scope 3 emissions are important to understanding companies’ exposure to transition risk and management of systemic risks from climate. Participants from BNP Paribas also emphasized the importance of alignment with international disclosure standards.

BNP Paribas Attendees:

- Hervé P. Duteil, Chief Sustainability Officer, Americas
- Adam Kanzer, Head of Stewardship, Americas, BNPP Asset Management
- Jeffrey Siegel, Managing Director, Head of U.S. Public and Regulatory Policy
- Vanessa Howard, Vice President, U.S. Public and Regulatory Policy
- Tom Rosenkoetter, Managing Director, Head of US Government Affairs

SEC Attendees:

- Mika Morse, Chair’s Office
- Erik Gerding, Division of Corporation Finance
- Elliott Staffin, Division of Corporation Finance
- Kristin Baldwin, Division of Corporation Finance
- Larry Yusuf, Office of the Chief Accountant
- Erin Nelson, Office of the Chief Accountant