

Report climate change information



Commit to implement the recommendations of the Task Force on Climate-related Financial Disclosures

Climate change poses serious risks to the global economy. Nonetheless, investors and financial markets lack clear and comparable information about which companies or assets are most exposed to this issue and which are best prepared.

To address this issue, companies are encouraged to commit to implement the recommendations of the [Task Force on Climate-related Financial Disclosures \(TCFD\)](#). The TCFD has published recommendations for reporting climate-related financial information in mainstream reports (annual financial filings).

Companies, investors and financial organizations globally are encouraged to implement the recommendations to allow a more efficient allocation of capital, improve the dialogue among all financial players and support a smooth and rapid transition to a low-carbon economy. [Read the commitment](#)

HOW COMPANIES CAN ENGAGE IN THIS INITIATIVE

In order to make this commitment, companies will be required to:

- ▶ [Agree with the wording of the commitment](#)
- ▶ [Sign the commitment](#)
- ▶ Report climate-related financial information following the TCFD recommendations as fully as practicable within three years from the date of the commitment;
- ▶ Use the [CDSB Climate Change Reporting Framework](#) or other applicable reporting frameworks to produce such information on a common and consistent basis

PLEASE NOTE

The initiative 'Commit to implement the recommendations of the Task Force on Climate-related Financial Disclosures' is an update to the previous We Mean Business coalition initiative 'Commit to report climate change information in mainstream reports as a fiduciary duty'. The previous initiative saw hundreds of companies becoming signatories to the [CDSB Statement on fiduciary duty & climate change disclosure](#) and agreeing to work toward reporting climate change-related information in mainstream corporate reports, using a recognized international framework such as the [CDSB Climate Change Reporting Framework](#).

✉ Contact

FOR ALL ENQUIRIES AND TO JOIN THIS COMMITMENT:

Michael Zimonyi
+44 (0) 20 381 83939
michael.zimonyi@cdsb.net

To discuss any of the WMB commitments:
TakeAction@wemeanbusinesscoalition.org.

PARTNER ORGANIZATION



165+

companies are committing to report climate information

See Companies

These companies are listed below under 'CDSB statement signatories' and remain part of the coalition's Take Action campaign. Companies signed up to the previous commitment are encouraged to join the new initiative and continue their leadership in climate reporting.

THE BUSINESS CASE

1. Good for business

Delivering on the recommendations helps companies become more resilient to the physical and transitional risks associated with climate change. Companies investing in the assessment and understanding of climate-related risks and opportunities will be able to make better decisions for their future business, and support the fair and orderly market transition to a low-carbon economy.

“*Disclosing information about the material financial risks that climate change creates is critical for the stability of our financial system. At Philips Lighting we recognize not only the risks that climate change is already creating, but also the wide economic opportunities that the low-carbon transition is creating.*”

Nicola Kimm, Head of Sustainability, Environment, Health & Safety, Philips Lighting

2. Increase transparency

Improved disclosure and better quality reporting of the financial risks and opportunities that climate change creates will benefit companies' relations with investors, stakeholders and the wider public.

“*Climate change increasingly poses serious threats to the stability of our economic system. It is critical that businesses continue to report consistent, comparable and reliable information on climate change impacts and opportunities to their stakeholders.*”

Anurag Behar, Chief Sustainability Officer, Wipro Limited

3. Signal commitment

By signing the commitment, these organizations are sending a clear signal that they recognize the economic opportunities that a new low-carbon economy creates, and that they have a business vision which incorporates the management of long-term climate risks.

“*TCFD recommendations represent a useful tool to show our providers of capital how we are addressing and managing the challenges posed by the energy transition, and at the same time, they provide us the framework for emphasizing the environmental credentials of gas as a sustainable energy source and its advantages compared to other alternative fossil fuels.*”

Marcelino Oreja Arburúa, CEO of Enagás

4. Share your experience

You will be part of a forward-thinking group of companies looking to implement the recommendations for the first time. Being part of such a group will help you share your experience and learn from others.

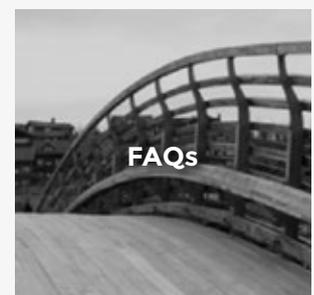
5. Receive support

Companies who make the commitment will be supported by CDSB and other expert organizations in their implementation process. As a non-profit consortium with 10 years of experience of climate change reporting in mainstream filings, CDSB can provide you with the tools to deliver on the commitment and overcome the barriers that you might find on this journey.

Resources



[Commitment Text](#)



[FAQs](#)



[CBSD Climate Change Reporting Framework](#)

WHO WE ARE

We Mean Business is a global coalition working with thousands of the world's most influential businesses. We catalyse business leadership to drive policy ambition and accelerate the transition to a low-carbon economy.

[WeMeanBusinessCoalition.org](https://www.wemeanbusinesscoalition.org)