

From Brussels to the Bay: EU, SEC, and CA Climate Risk Disclosure Requirements

Monday, April 15th
2:30 - 5:00 p.m. Pacific Time
With reception to follow

Warren Room 295, UC Berkeley School of Law
2745 Bancroft Way, Berkeley, CA 94704
(See law school and parking map on pages 11 - 12 below)

- 2:30 - 2:40 **Welcome**
Dave Jones, *Director, Climate Risk Initiative, Berkeley Law's Center for Law, Energy & the Environment (CLEE)*
Former California Insurance Commissioner
- 2:40 - 3:00 **Keynote**
Mairead McGuinness, *European Commissioner for Financial services, Financial Stability and Capital Markets Union*
- 3:00 - 3:30 **Keynote on SEC Climate Risk Disclosure Rule**
Anne Simpson, *Global Head of Sustainability, Franklin Templeton*
Former Managing Investment Director, CalPERS
- 3:30 - 4:10 **Panel Discussion: EU, IFRS, and Other Non-US Climate Risk Disclosure Rules**



Mairead McGuinness, *European Commissioner for Financial services, Financial Stability and Capital Markets Union*

Katie Schmitz Eulitt, *Director of Outreach, Global Investors, International Financial Reporting Standards Foundation (IFRS)*

Kirsten Snow Spalding, *Vice President, Investor Network, Ceres*

Dave Jones (Moderator), *Former CA Insurance Commissioner; Director, Climate Risk Initiative, CLEE*

4:10 - 4:50 **Panel Discussion: CA and SEC Climate Risk Disclosure Laws/Rules**

Danielle Fugere, *President & Chief Counsel, As You Sow*

Teresa Johnson, *Partner, Arnold & Porter LLP*

Katie Schmitz Eulitt, *Director of Outreach, Global Investors, International Financial Reporting Standards Foundation (ISSB)*

Kirsten Snow Spalding, *Vice President, Investor Network, Ceres*

Dave Jones (Moderator), *Former CA Insurance Commissioner; Director, Climate Risk Initiative, CLEE*

4:55 - 5:00 **Closing Remarks**, Dave Jones, *Former CA Insurance Commissioner; Director, Climate Risk Initiative, CLEE*

5:00 - 6:30 **Reception**



Symposium Speakers

Danielle Fugere

President & Chief Counsel, As You Sow

Danielle leads As You Sow’s program teams in creating lasting social and environmental change through shareholder advocacy and legal initiatives. She brings an in-depth knowledge of clean energy, sustainability, and team building to her work.

In 2023, TIME named Danielle on the inaugural “TIME100 Climate” list, which recognizes the 100 most innovative leaders driving business climate action.

Danielle previously served as Executive Director of the Environmental Law Foundation, focusing on environmental health and water protection; as Western Regional Program Director for national nonprofit Friends of the Earth, she spearheaded innovative climate change strategies and directed campaigns to promote sustainable alternative energies and fuels.

Through her work, Danielle has been instrumental in securing industry conversions to environmentally sound technologies and securing compliance with environmental laws. She holds a J.D. from the University of California, Berkeley School of Law and a B.A. in Political Economics from the University of California, Berkeley.



Teresa Johnson

Partner, Arnold & Porter LLP

Teresa Johnson serves as a trusted advisor to the C suite and board members, working closely with boards of directors in the boardroom and in committee meetings. In her corporate governance work and thought leadership, Teresa has focused in particular on board diversity, stakeholder capitalism and other ESG matters. Her speaking engagements have included panels for Reuters, the NYCBA, the London IFSEA conference, the OnBoards podcast, and the Boardroom Governance podcast and she recently chaired a panel on ESG at the ABA Section on Environment, Energy and Resources conference. Teresa is one of the editors of *Environmental, Social, Governance: The Professional's Guide to the Law and Practice of ESG*, published by the ABA in October 2023. She is one of the founders of the firm's ESG practice and is the co-head of the firm's Capital Markets practice. Teresa advises clients on securities transactions, compliance and reporting matters, and often works with closely-held, family-run enterprises, including wineries and professional sports teams.



A “notable practitioner” (Chambers USA: California 2021), Teresa has been recognized by the Daily Journal as one of the top 25 corporate transaction attorneys on the publication's annual list of the "Top 100 Women Lawyers."

Teresa is the 2024 President of the Bar Association of San Francisco and Justice and Diversity Center. She is one of the leaders of the Legal Alliance for Reproductive Rights, a coalition among BASF, the San Francisco City Attorney and a large cohort of law firms (including Arnold & Porter), which coordinates providing pro bono legal assistance in connection with the exercise of reproductive rights following the Dobbs decision.

Dave Jones

Former California Insurance Commissioner

Director, Climate Risk Initiative, Berkeley Law's Center for Law, Energy & the Environment

Dave Jones served two terms as California's Insurance Commissioner from 2011 to 2018. He led the Department of Insurance and was responsible for regulating the largest insurance market in the United States where insurers collect \$310 Billion a year in premiums and have \$5.5 trillion in assets under management.



Dave Jones is a national leader and expert on climate risk and insurance regulation. From 2011 to 2018 he led the implementation of the National Association of Insurance Commissioners (NAIC) Climate Risk Disclosure Survey of insurers. In 2016, he launched the Climate Risk Carbon Initiative which required insurers to disclose publicly their investments in coal, oil, gas and utilities. Concluding that there is a significant risk that coal investments will become “stranded assets” as markets and governments move away from burning coal consistent with the Paris Agreement, he asked insurers to divest their investments in coal. He was the first regulator to join the United Nations Environment Program's (UNEP) Principles for Sustainable Insurance (PSI). Jones was the Founding Chairperson of the international Sustainable Insurance Forum (SIF) which is a network of insurance regulators from around the globe who are developing and sharing supervisory practices related to climate risk and insurance sustainability. Jones was one of the first financial regulators to endorse the recommendations of the G-20 Financial Stability Board's Task Force on Climate Related Financial Disclosures (TCFD).

Mairead McGuinness

European Commissioner for Financial services, Financial Stability and Capital Markets Union

Mairead McGuinness' vision for the portfolio is focused on ensuring the financial sector's strength and stability, so that it can deliver for people, society and the environment.

Before joining the Commission in October 2020, Ms McGuinness was First Vice-President of the European Parliament. She served as an MEP from Ireland for 16 years, and was a Vice-President of the Parliament since 2014.



As Vice-President, she oversaw relations with national Parliaments, led the Parliament's dialogue with religious and philosophical organisations, and had responsibility for the Parliament's communication policy.

During her time in the Parliament, Ms McGuinness sat on a range of committees, covering agriculture, environment, public health, budgets, petitions and constitutional affairs. Her legislative work included leading for the EPP Group on the European Climate Law, the revision of medical devices legislation, and CAP reform post-2013. As an Irish MEP representing the border region, she was outspoken on Brexit and the consequences for the EU and Ireland.

In 2006-2007, Ms McGuinness chaired the Parliament's investigation into the collapse of the Equitable Life assurance company which identified issues around weak financial regulation.

Prior to becoming an MEP, she was an award-winning journalist, broadcaster and commentator.

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Katie Schmitz Eulitt

Director of Outreach, Global Investors, International Financial Reporting Standards Foundation (ISSB)

Katie Schmitz Eulitt leads the ISSB Investor Advisory Group, comprising over 60 leading global asset owners and managers – with >\$53 Trillion AUM – supporting a global baseline standard for the communication of corporate performance on ESG issues relevant to the assessment of enterprise value to investors. This reprises similar roles Katie has played at the Value Reporting Foundation, prior to its merger with IFRS in August 2022 and at the Sustainability Accounting Standards Board prior to that. She also co-leads market engagement in Asia Pacific markets, with an emphasis on Japan, South Korea, and Singapore.



Katie worked with investment bank Salomon Brothers for over a decade in the US, Japan, and Hong Kong. Her experience in project development and finance spans the energy sector (both fossil fuels and renewables), the protection of forested lands, and water disinfection in developing markets.

She holds a BA in Japanese from the University of California, Berkeley, an MBA from l'Institut Européen d'Administration des Affaires (INSEAD) in Fontainebleau, France, an executive certificate in sustainability from the Presidio Graduate School of San Francisco, and a Global Competent Boards Designation.

Anne Simpson

Global Head of Sustainability, Franklin Templeton Companies LLC

Former Managing Investment Director, California Public Employees Retirement System (CalPERS)

Anne Simpson is Global Head of Sustainability for Franklin Templeton, reporting to the President and CEO. In this newly created role, Ms. Simpson is responsible for driving the company's strategic direction on stewardship, sustainability and ESG investment strategy globally, while fostering best practices within the firm's autonomous specialist investment managers. She serves as the firm's primary spokesperson on matters related to sustainability and participates in industry engagement initiatives and advocacy activities with policy makers and regulators.



Ms. Simpson joined Franklin Templeton in 2022, bringing 35 years of sustainable investment and academic expertise as well as extensive experience in the international regulatory and policy arena. She is a Visiting Fellow at Oxford University appointed by the Chancellor and teaches at University of California, Berkeley Haas Business School as a Lecturer in Sustainable and Impact Finance. In addition, Ms. Simpson is an advisory council member for the Official Monetary Financial Institutions Forum, a board member at Ceres, serves on the Leadership Council for the Robert F. Kennedy Center for Justice and Human Rights and on the steering committee of Climate Action 100+. She has previously served on the U.S. Securities and Exchange Commission's Investor Advisory Committee, the Public Company Accounting Oversight Board's Investor Advisory Group and the International Financial Reporting Standards Advisory Council.

Prior to joining FT, Ms. Simpson was with the California Public Employees Retirement System (CalPERS), one of the largest asset owners in the world, where she served as Managing Investment Director for Board Governance & Sustainability, leading the development and execution of CalPERS' award-winning Sustainable Investment Strategy across a global portfolio of US\$500 bn with 80% assets internally managed. At CalPERS, Ms. Simpson served as a member of its Investment Management Committee, which determines asset liability management, capital allocation, risk management and operations across global public equity, fixed income, private equity, private credit, real assets and infrastructure. In addition, she served as the inaugural Chair of Climate Action 100+ and its Asia Advisory Group, a global investor alliance of \$60 trillion which CalPERS convened and co-founded. Ms. Simpson also led the CalPERS investment office diversity, equity and inclusion business initiative, including the founding of 3D (Diverse Director DataSource). Prior to joining CalPERS, Ms. Simpson was a Sr Faculty Fellow and Lecturer at the Yale School of Management, Head of the Global Corporate Governance Forum at the World Bank, Executive Director of the International Corporate Governance Network and Joint Managing Director of Pensions and Investment Research Consultants (PIRC) Ltd.

In 2019, Time Magazine named Ms. Simpson as one of the 15 women leading the global fight on climate change. In 2020, she was named one of the 100 Most Influential Women in US Finance by Barron's. For 11 consecutive years from 2010-21, she has been ranked by the National Association of Corporate Directors as one of the year's 100 most influential people in the boardroom. Simpson has published several books in the field, including, most recently, "The Financial Ecosystem: The Role of Finance in Achieving Sustainability" with Satyajit Bose and Dong Guo of Columbia University (Palgrave MacMillan), and "Fair Shares: The Future of Shareholder Power and Responsibility" with Jonathan Charkham (Oxford University Press).

Kirsten Snow Spalding

Vice President, Investor Network, Ceres

Kirsten leads the Ceres Investor Network and all investor initiatives. She also represents Ceres on the West Coast as Director of Ceres' California office. Prior to joining Ceres, she served as Chief Deputy Treasurer under California Treasurer Phil Angelides and Director of the Treasurer's environmental financing authorities. Prior to her government service, Kirsten worked in the labor movement as Chief of Staff for the California Labor Federation, AFL-CIO.



With the California Sierra Club and the Ella Baker Center, Kirsten co-founded the California Apollo Alliance. For six years, she chaired the Center for Labor Research and Education at University of California, Berkeley and taught at UC Berkeley School of Law. As a lawyer with the firm of Beeson, Tayer, and Bodine she represented unions and their pension plans. In her early career she worked as a community and cultural organizer in Durban, South Africa. Kirsten holds a BA from Yale College in music, a JD from UC San Francisco College of Law and an M.Div. from Church Divinity School of the Pacific. She is an Episcopal priest, wife, and mother of two college age sons.



Law School Level 2 Map



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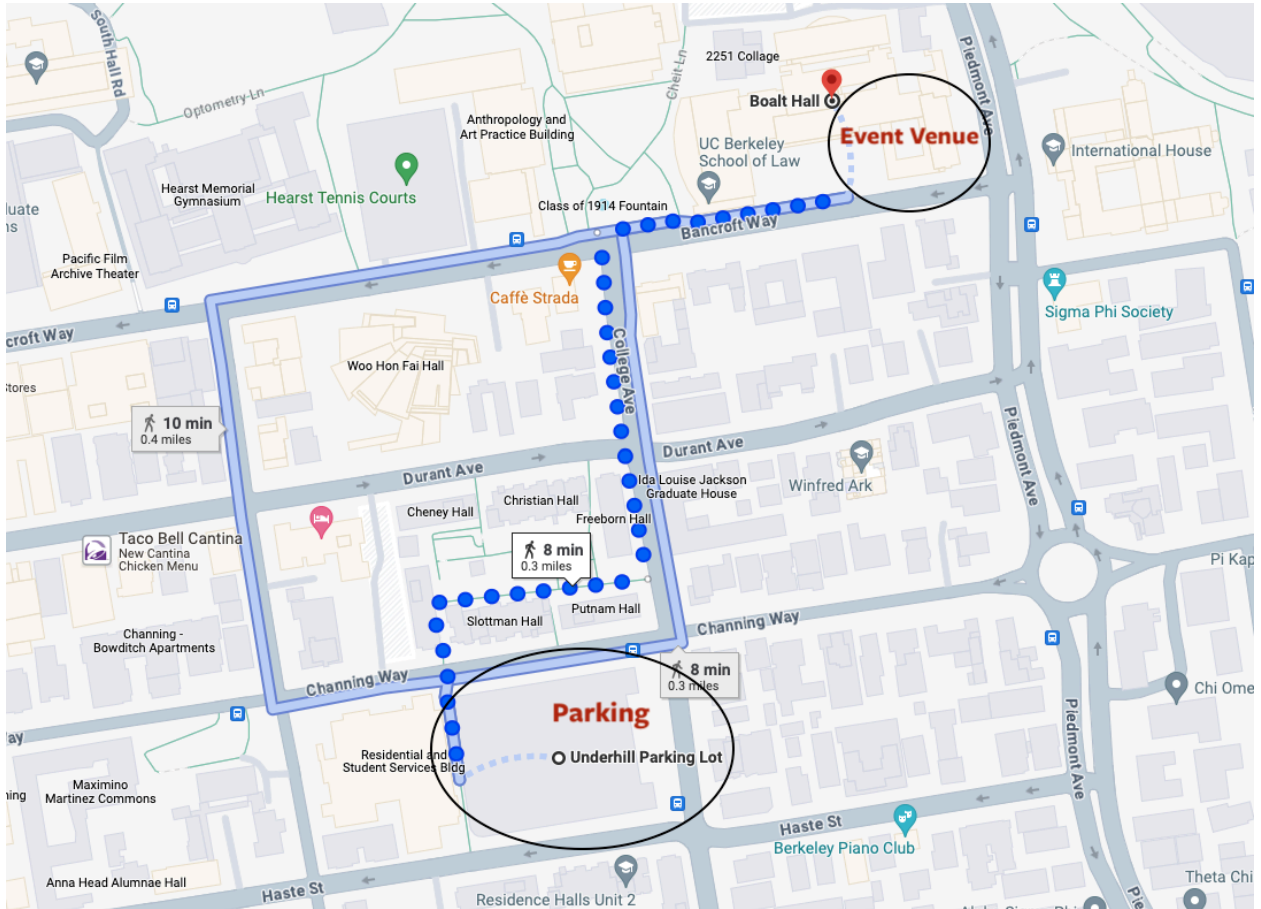
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Underhill Lot Parking to Event Venue Map



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