

Navigating Climate Risk Disclosure for Small to Medium-Sized Companies

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June 13, 2024



Ceres

Ceres Accelerator
for Sustainable Capital Markets

There is a growing international wave to consistent climate disclosure

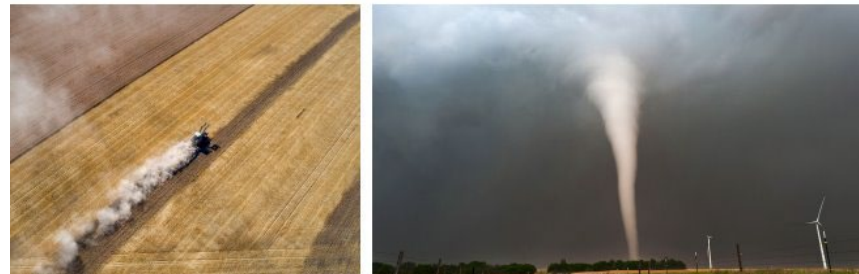
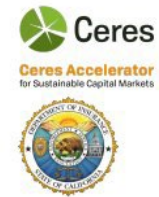


Results for First Year Results



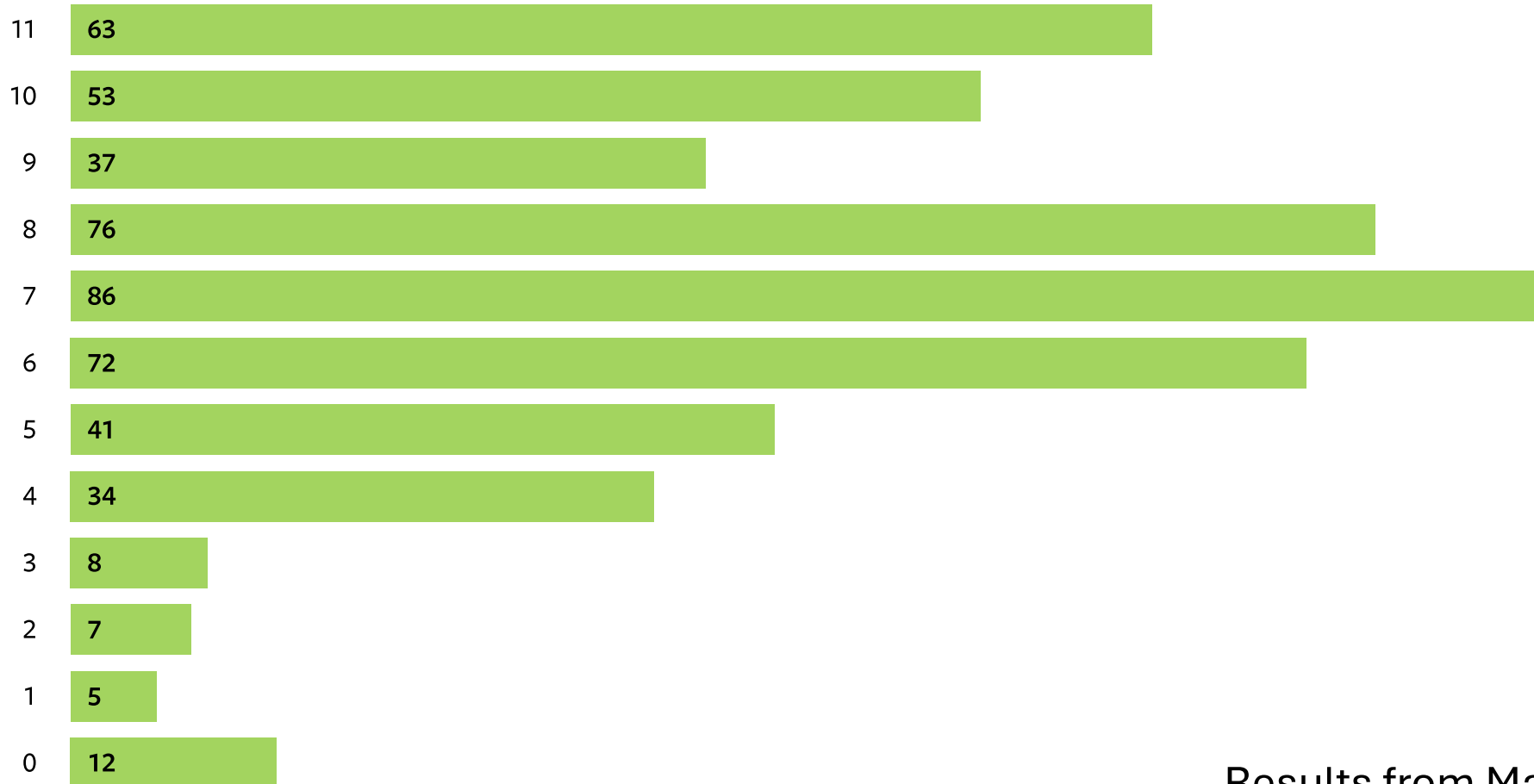
**Climate risk management
in the U.S. insurance sector**
An analysis of climate risk disclosures

July 2023



How Many of the TCFD recommendations did the responses follow?

▼ Number of TCFD recommendations on which a company aligned



63 reports provided information on all 11 TCFD recommendations.

78% of the reports provided information on 6 or more of the TCFD recommendations.

Results from Manifest Climate AI method

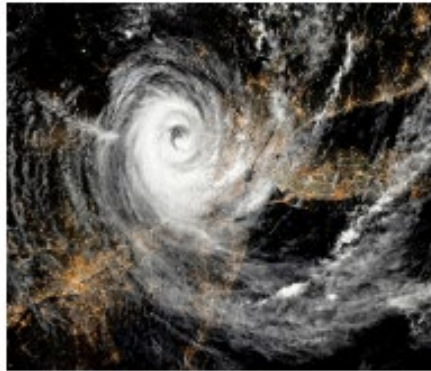
Number of companies aligning to TCFD recommendations

Methodology of 15 Company Deep Dive

Detailed Analysis of 15 Companies

A complementary report to the *Climate Risk Management in the U.S. Insurance Sector: An analysis of climate risk disclosures report*

July 2023



- 15 companies selected from broader 450
- Reviewed against 200 TCFD-aligned data points to assess decision-utility
- Manifest Climate groups data points into 23 “action item indicators”

Board Awareness	<i>Establish a regular cadence for the Board review of climate-related matters</i>
Board Oversight	<i>Assign clear responsibility for climate oversight with Board members that have the right expertise</i>
Board Decision-Making	<i>Integrate climate-related matters into key areas of Board/Board Committee decision-making</i>
Board Workflow	<i>Set up a documented process to govern the Board's oversight of climate-related risks, opportunities, goals and targets</i>
Management Role	<i>Delegate appropriate and clear authority to promote management-level authority on climate matters</i>
Management Workflow	<i>Establish a clear process to inform and enable management-level authority for climate matters</i>

Preview of Second year Results Report Released in June 2024



Preview of Second year Results Report Released in June 2024

- Covers almost 1,700 companies grouped by 520 groups
- Conducted machine learning analysis of the thousands of pages
- All regulators, insurers, advocates and other stakeholders will be able to explore the dashboards and read other TCFD reports
- Preliminary data

Preview of Second Year Results

