

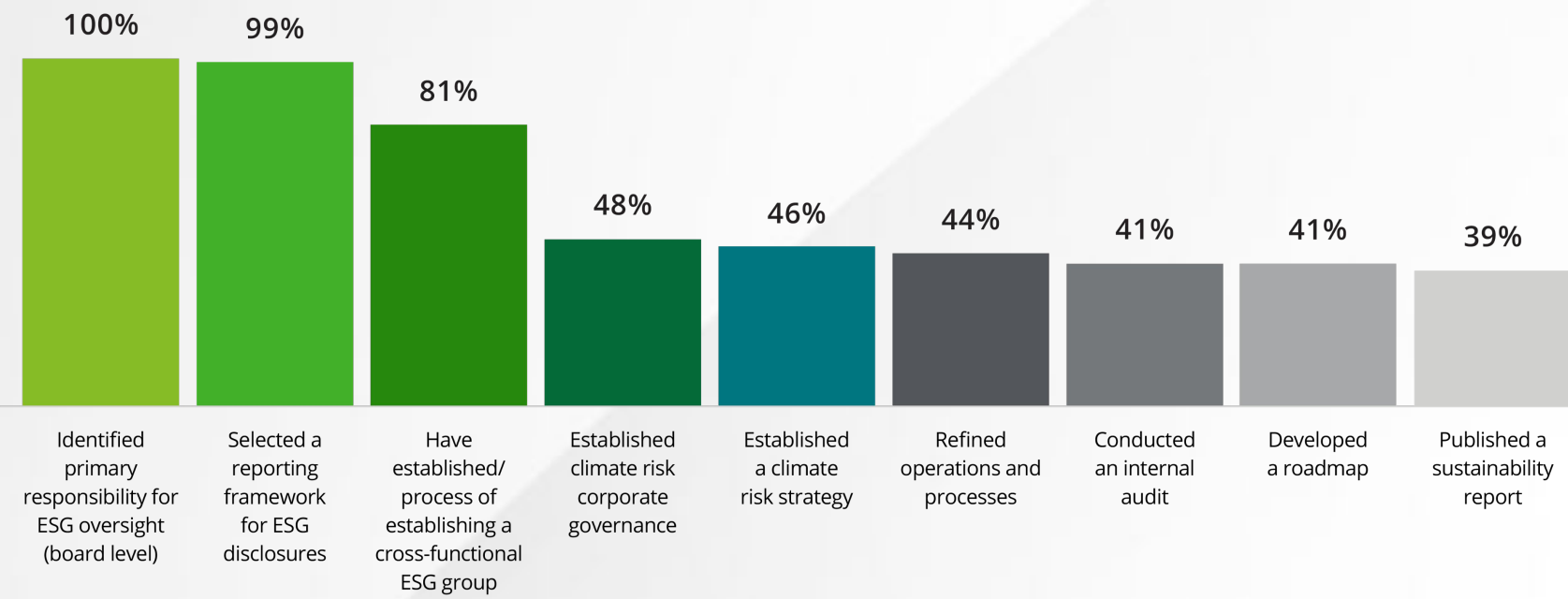


2024 financial services industry ESG report

In early 2024, we surveyed 250 financial services industry (FSI) executives about their environmental, social, and governance (ESG) goals and their readiness to meet the continuously evolving reporting requirements surrounding them. Here's what we learned about FSI organizations' sustainability journey, their priorities, and the role they play in progressing sustainability initiatives for other companies through financing.

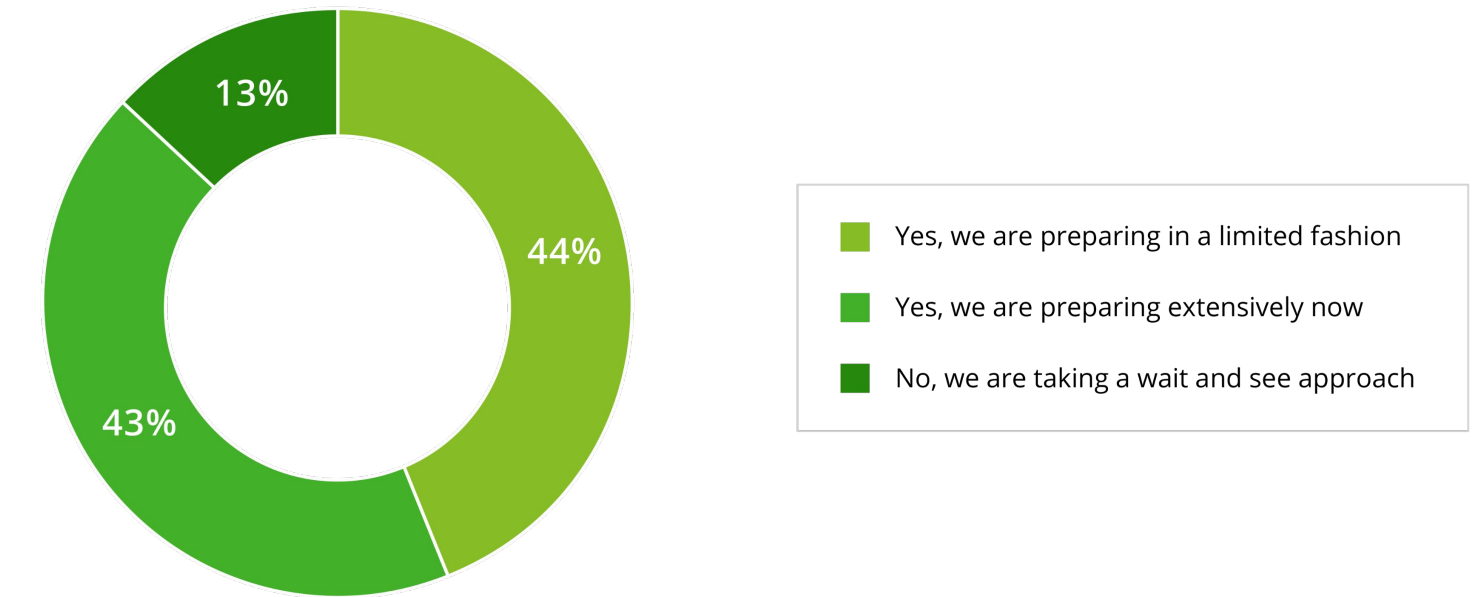


Steps that FSI organizations are taking regarding ESG



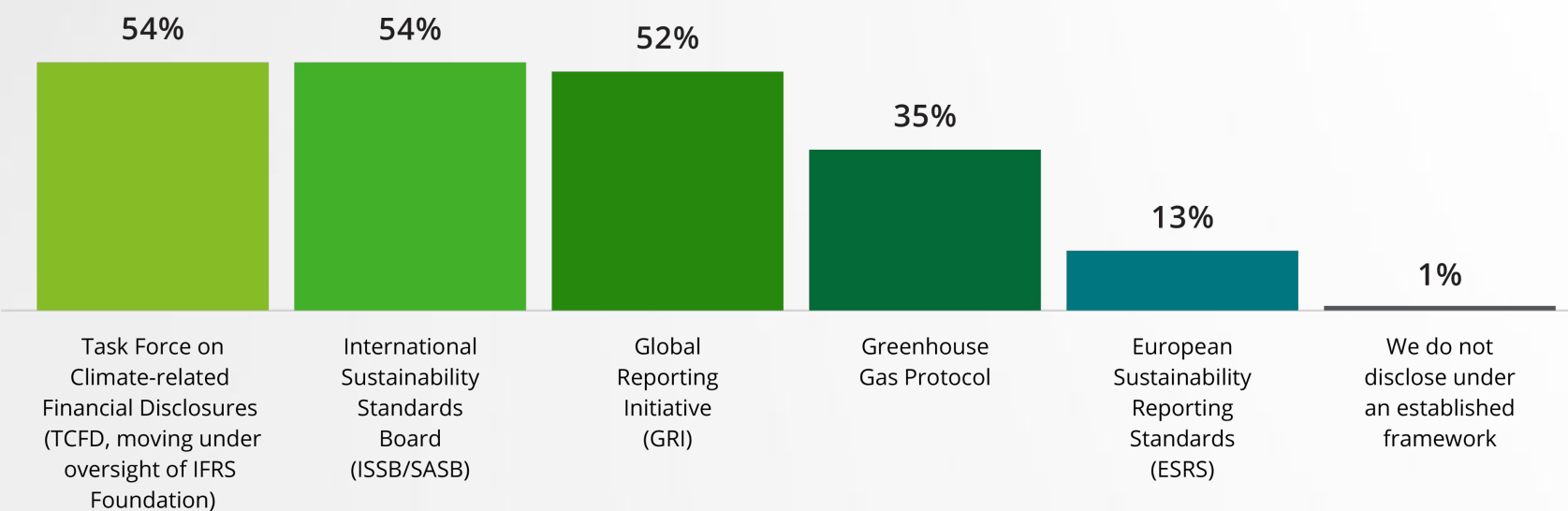
Public FSI organizations have made more progress on most ESG-related activities than private organizations. Moving toward an adequate level of ESG reporting readiness is important, as entities that require reporting will need to understand how to incorporate climate-related disclosures.

How FSI organizations are preparing for increased ESG disclosure requirements



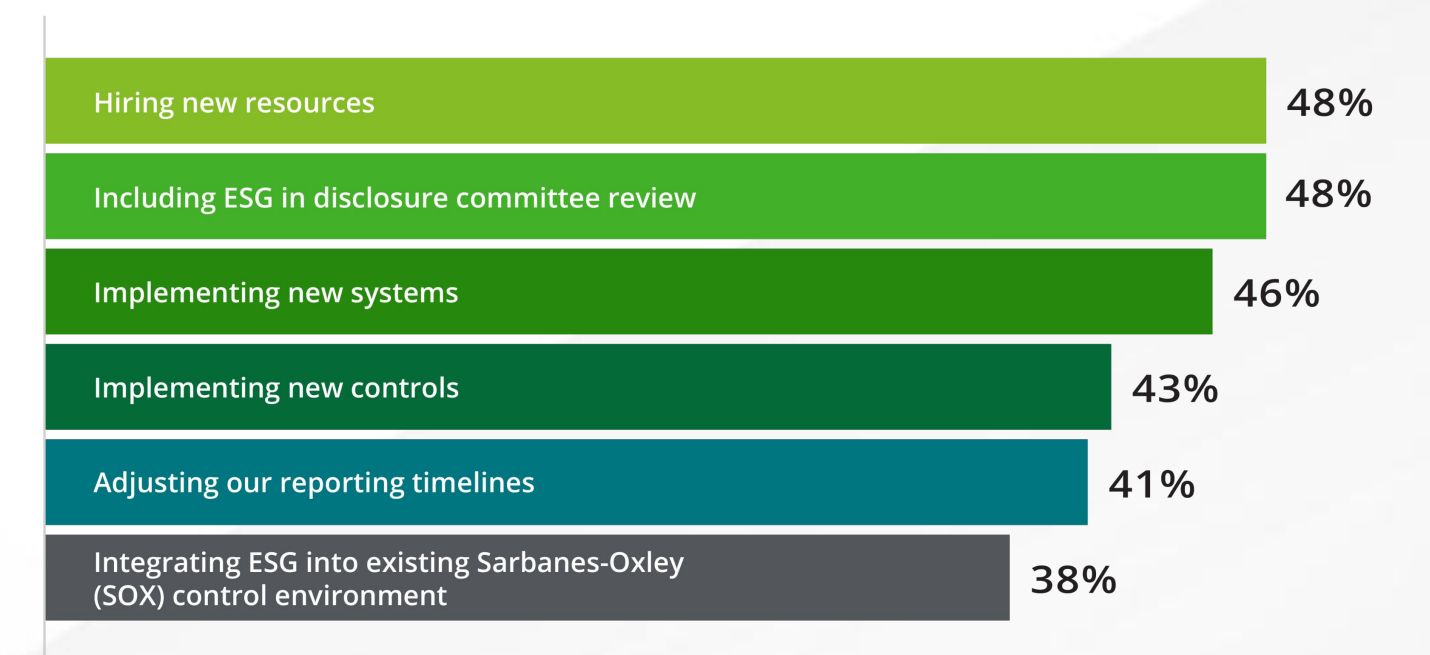
Our survey revealed that 87% of FSI executives are preparing for increased ESG disclosure requirements. Of those, 44% are preparing in a limited fashion and 43% are preparing extensively. The remaining 13% are taking a "wait and see" approach.

Reporting standards and frameworks currently in use by FSI organizations



Survey respondents reported taking steps to enhance their financial reporting capabilities and controls around GHG emissions reporting; however, only 35% are using the industry standard Greenhouse Gas (GHG) Protocol. This suggests that there is still work to be done to comply with climate-related rules and regulations.

How FSI organizations are enhancing their GHG disclosure capabilities



Many financial services executives reported they are taking steps toward enhancing their financial reporting capabilities and the controls around the GHG emissions measurement, as well as other financial reporting impacts of climate change.



Leadership

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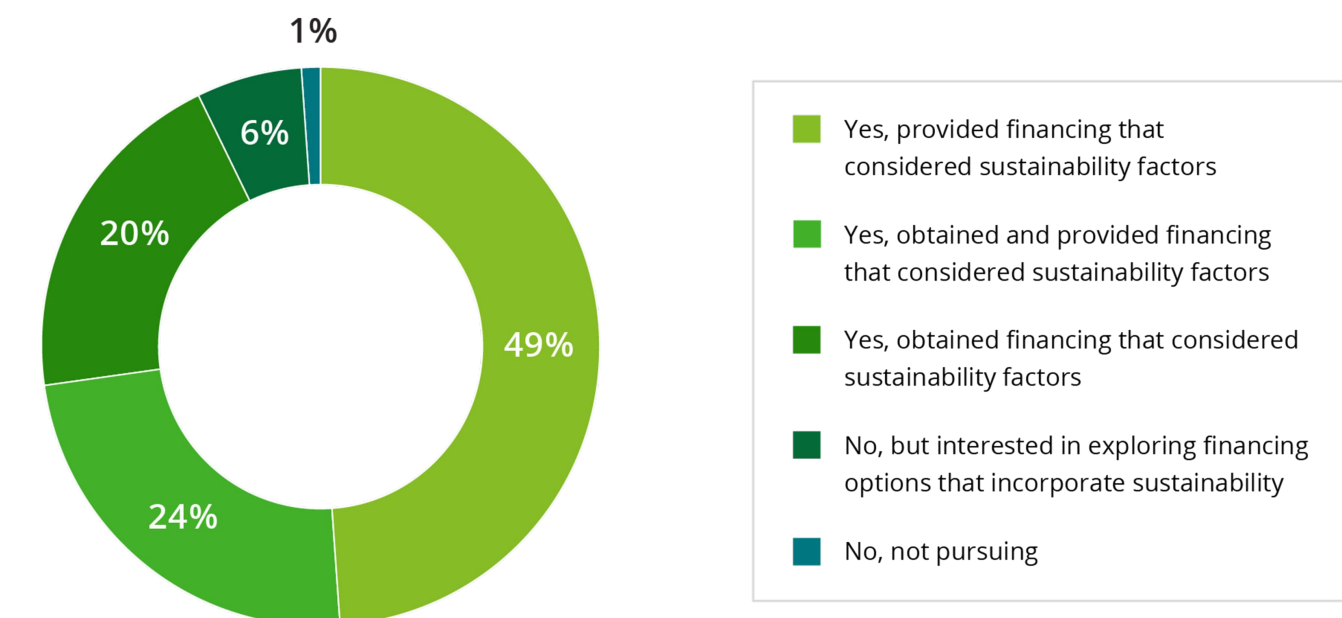
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ESG disclosure management responsibilities among FSI organizations



The CSO's subject knowledge is important, but we anticipate the CFO will become more involved in the organization's sustainability goals as regulatory requirements shift climate-related disclosures from voluntary to mandatory.

FSI organizations that have provided or obtained sustainability-incorporated financing



Sustainability-incorporated financing is becoming important for building public trust in an organization's sustainability strategy. The increasing number of FSI organizations providing this financing is evidence of a growing market demand.

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