



# Sustainable Investment and the Path to Net Zero

## Summary of Discussion

CalPERS staff will be presenting an update on CalPERS' sustainable investment initiatives and its path to net zero. The path to net zero update will focus on demonstrating the impact that CalPERS is making through its advocacy, engagement, and integration efforts. Staff will also provide an update on the temperature increase trajectory of the real economy and how that relates to CalPERS' path to net zero. Staff that represented CalPERS at COP26 will provide an update on the outcomes from COP26 and areas of focus post COP26. Staff will also provide an update on CalPERS renewable asset exposure and stranded asset exposure, as requested by CalPERS board members at the November board meeting.

The presentation has been developed to follow the Taskforce on Climate-related Financial Disclosure (TCFD) framework. Segments of the presentation have been designated as CalPERS' climate governance, strategy, risk management, and metrics and targets.