

# Financial Institution (FI) Focus Group Governance Charter

## 1. Background

In June 2022, French President Emmanuel Macron and UN Special Envoy for Climate Ambition and Solutions Michael R. Bloomberg created the Climate Data Steering Committee (CDSC or the Committee) to advise on the design of a unified global open climate data utility. Recognizing that a lack of climate data is impeding progress against climate commitments and the transition to a net zero economy, the establishment of the CDSC is intended to bring together individuals of international organizations, global standard setters and bodies, policymakers and private data providers to support the creation and adoption of a Net-Zero Data Public Utility (NZDPU or Utility) that accelerates progress in addressing climate data gaps for real economy firms and financial institutions. The Utility will provide access to data which will support efforts to hold firms accountable for their commitments.

As the NZDPU pilot is designed and built, the CDSC will host focus groups as a means to gather industry expertise and climate data experience and to provide user feedback and product testing as the Utility is built out.

## 2. Purpose of Focus Group

### *2.1 Rationale*

Membership is open to all financial institutions (i.e., banks, asset owners/managers, trust companies, mutual funds, brokerage firms and exchanges).<sup>1</sup> Industry expertise and experience working with climate transition-related data in practice is desirable. The Focus Group is intended to represent a diverse group of financial institution firms to allow for more fruitful discussion and a more holistic perspective of the challenges facing financial institutions from a data collection and usage perspective.

### *2.2 Objectives*

The purpose of the FI Focus Group is to gather diverse industry players to convene and discuss challenges and opportunities for financial institutions in the climate transition-related data space. The FI Focus Group will be asked to provide strategic advice and insights to the CDSC Technical Lead<sup>2</sup> to assist with the CDSC's work. Feedback from the Focus Group will be used to iterate and improve work on the creation of the NZDPU pilot across its features, including its data models, and product functionality.

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<sup>1</sup> Note that there will be additional focus groups for assurance and verification providers and corporates/real-economy companies.

<sup>2</sup> The Technical Lead of the Climate Data Steering Committee's Technical Working Group liaises with the Service Provider and Public Policy members of the CDSC. For more information on the governance structure of the Committee, please visit [www.nzdpu.com](http://www.nzdpu.com).

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### 2.3 Governance

The Focus Group will be led/chaired by Simone Kramer, CDSC Technical Lead.

## 3. Responsibilities

### 3.1 Meetings and Events

The Focus Group will meet monthly starting in October 2022 and running through COP28 in November 2023. At least one representative of each focus group member firm should be present in each meeting to facilitate efficient collaboration and to advance the goals of the group. Firms are able to bring multiple representatives, and can select representatives particularly relevant to the topic of each session.

### 3.2 Other Activities

Focus Group members are expected to:

- Review the draft *Recommendations for the Development of the Net-Zero Data Public Utility* whitepaper and provide feedback during the public consultation process;
- Review and advise on the NZDPU data models and product design; and
- Participate in product testing of the pilot NZDPU as appropriate throughout the duration of the Focus Group.

## 4. Confidentiality, competition law, and conflicts of interest

### 4.1 Confidentiality

Any non-public information disclosed, or opinions expressed during meetings will be treated as confidential unless and until the group has authorized their public release. Members may be exposed to sensitive information and, potentially, to material nonpublic information in the course of their work. It is understood that members' staff may see some documents relating to meetings, but unnecessary involvement of third parties in handling this material is strongly discouraged. Members are reminded of their legal obligations in relation to material nonpublic information, including under relevant market abuse regulations. In all cases where third parties are provided access to documents relating to meetings (e.g., assistants or advisors), individual members are responsible for ensuring that those third parties are aware of and respect the confidentiality and sensitivity which attaches to the discussions and documents in question.

### 4.2 Competition Law

Members are responsible for obtaining their own independent legal counsel regarding matters relating to the relevant competition laws and members should familiarize themselves with the concept of competitively sensitive information in particular. The exchange of competitively sensitive information should generally be avoided entirely. Where exchange of sensitive information is strictly required this should be discussed with the Technical Lead in advance of any such disclosure and subject to independent legal advice (which will typically require appropriate confidentiality agreements are put in place, as well as potentially other measures).

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If a Member has concerns about any discussions from a competition law compliance perspective (for e.g., due to sharing competitively sensitive information) they should make their concerns known to the meeting as a whole, and the discussion giving rise to those concerns should cease. If they do not cease, the members concerned should leave the relevant meeting, pending the receipt of legal advice from their advisers. To the extent that any member is unclear of any responsibilities stemming from the relevant competition laws, they should consult the legal and/or compliance teams at their respective institution for further guidance.

#### *4.3 Conflicts of Interest*

Any actual or potential conflicts of interest by members (or their representatives) should be noted by the relevant individual and passed back to the Technical Lead. The Technical Lead will escalate to the Chair of the CDSC and legal counsel to assess and consider possible actions, including the replacement of conflicted members as necessary.