

# CLIMATE CHANGE COMMITMENTS

## THE LONG VIEW

1769

James Watt patents coal-fired steam engine



1901

Oil gushes from ground beneath Spindletop, Texas



NOVEMBER 1980

"Mankind [is] changing the environment of our planet in damaging and dangerous ways."\*



MARCH 1995

Berlin hosts COP1 (Conference of the Parties) under the auspices of the UN Framework Convention on Climate Change



MAY 2004

Academics declare that "anthropogenic" forces are responsible for rises in late 20th century temperatures



MARCH 2018

European Commission kicks off Sustainable Finance Disclosure Regulation (SFDR)



MAY 2018

EU starts to classify sustainable economic activities - aka "taxonomy"



JANUARY 2019

EU clarifies "duties" on investment advisers and insurance distributors



MARCH 2021

Level 1 SFDR on sustainability-related disclosures (sustainability risks, PAIS...)



NOVEMBER 2021

Glasgow Financial Alliance for Net Zero makes \$130 trillion worth of climate change commitments

# \$130 TRILLION



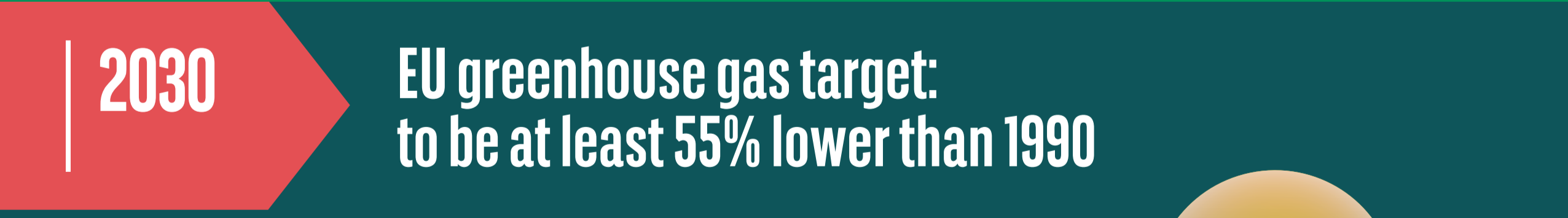
JANUARY 2023

Full implementation of the Taxonomy Regulation



JUNE 2023

Annual Principal Adverse Impact Statement (PAIS) reporting becomes mandatory



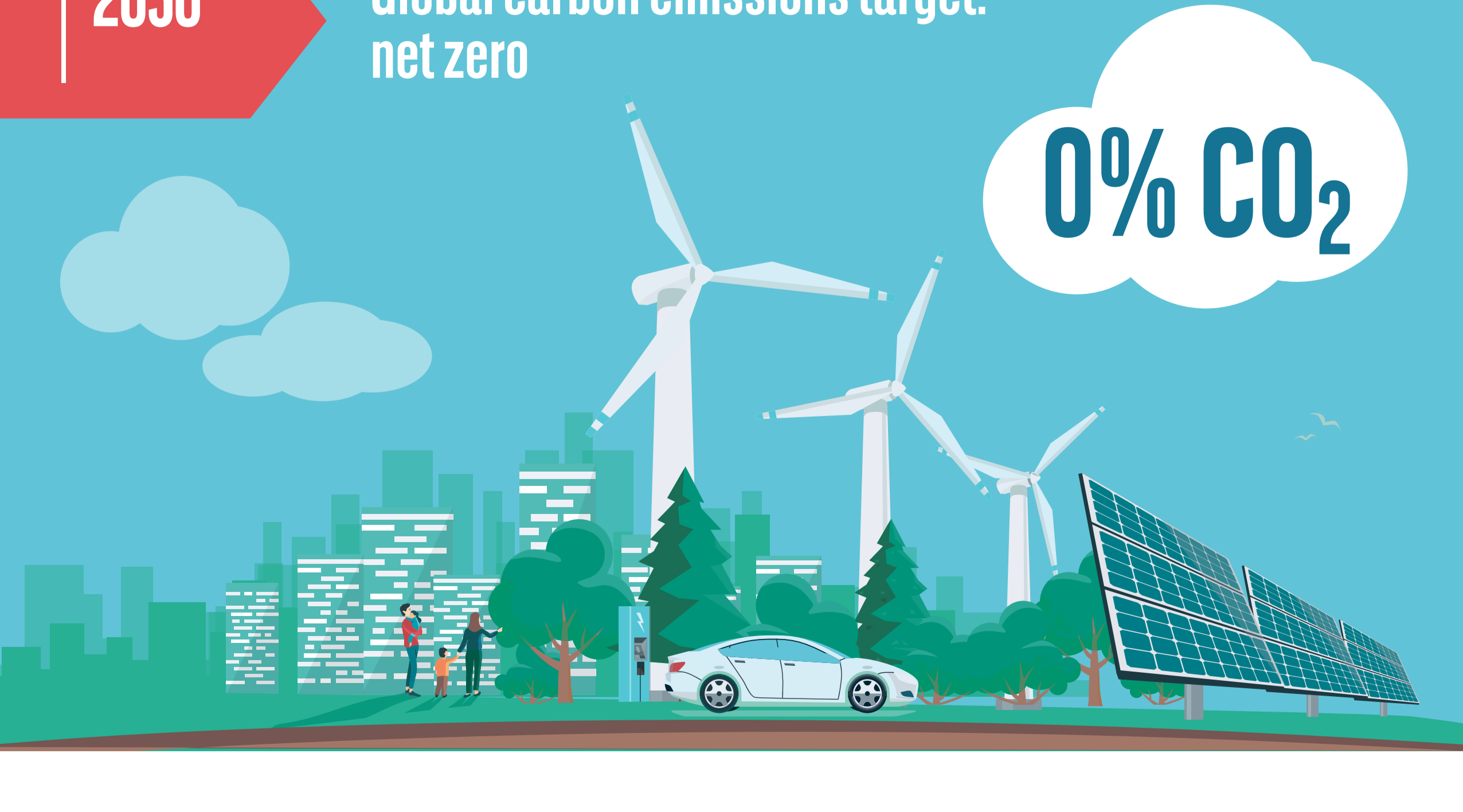
2030

EU greenhouse gas target: to be at least 55% lower than 1990



2050

Global carbon emissions target: net zero



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