



## State, City Investors Form Network On Climate Risk

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On Friday, investors established an **Investor Network On Climate Risk** and urged the **U.S. Securities and Exchange Commission**, Wall Street firms and corporate boards to improve environmental risk disclosures to pension fund investors. The initiative aims to make companies and investors focus on the liabilities resulting from environmental risks and corporate practices. The officials presented a 10-point call for action by the SEC at a summit held at the **United Nations**.

The action plan includes a request for the SEC to strengthen disclosure requirements and accounting rules on environmental liabilities. The plan urges investment managers to analyze the potential effect of climate change on companies, sectors and managed funds. It also asked all levels of government to consider the financial effect of climate change.

The network includes the following officials: California treasurer **Phil Angelides**, Connecticut treasurer **Denise Nappier**, Maine treasurer **Dale McCormick**, New Mexico treasurer **Robert Virgil**, New York City comptroller **William Thompson**, New York State comptroller **Alan Hevesi**, Oregon treasurer **Randall Edwards**, Vermont treasurer **Jeb Spaulding**, SEIU National Industry Pension Fund director **Steve Abrecht** and CWA/ITA Negotiated Pension Plan chair **William Boarman**.

An outline of the network's 10-point action plan can be accessed on its Web site at:  
[http://www.incr.com/call\\_to\\_action.htm](http://www.incr.com/call_to_action.htm)