

MEDIA RELEASE

Embargo: Tuesday, 13 August 2019

Media are welcome to attend. Interviews can be prearranged for Tuesday, 13 August
Embargoed media releases will be available [here](#) and the full program is [online](#).

IS CLIMATE ACTION GOOD BUSINESS? CLIMATE CHANGE RISK THROUGH A FINANCE & LIABILITY LENS

Finance markets, insurance companies, regulators and even auditors are demanding that companies actively address their climate-related financial risks. What's behind this shift of climate change concern from 'ethical fringe' to 'financial mainstream', and what does it mean for corporate governance, strategy risk management and disclosure?

These questions will be addressed by MinterEllison's Global Head of Climate Risk Governance, Sarah Barker, in her keynote address to **the 2019 Crawford Fund annual conference, titled *Weathering the 'Perfect Storm': Addressing the Agriculture, Energy, Water, Climate Change Nexus*. She will be joined in Parliament House, Canberra on 13 August by international and Australian specialists discussing strategies to provide water, energy and food in a sustainable and equitable way in the face of climate change.**

"First it was activist investors, then mainstream shareholders, and now finance markets, insurance companies, regulators and even auditors are demanding that companies actively address their climate-related financial risks," said Ms Barker who will address climate risk from her unique perspective as a corporate lawyer, director of a large institutional investor and faculty member of Oxford University's Sustainable Finance Programme.

"Increasingly, an understanding of the risks associated with climate change, and a proactive approach to their management, is key to continued financial success," she said.

In her examination of this shift from 'ethical fringe' to 'financial mainstream', Ms Barker will consider what this means for corporate governance, strategy risk management and disclosure, and how seemingly divergent national policies, regulatory practices and financial market signals can be commercially reconciled.

Her presentation, titled *"What 'emergency'?!: climate change risk through a finance and liability lens,"* will focus on emerging corporate governance issues for FY19, including

- International regulatory developments, such as the EU's Green Taxonomy, the UK's Net Zero Law, and signaling by central banks and prudential regulators;
- International financial market trends including the integration of climate-related issues into credit ratings and commercial loan margin adjustments;
- Litigation trends beyond planning and permitting referencing climate-related negligence, nuisance, directors' duties and securities fraud claims; and
- Annual reports, given the heightened investor expectations around disclosures aligned to the Task Force on Climate-related Financial Disclosures, and new regulatory guidance on the integration (and audit) of climate-related assumptions in balance sheet accounting estimates.

Following her presentation, Ms Barker will be joined by the conference morning keynote speaker and esteemed international expert on food security, Professor Sir Charles Godfray, Director of the Oxford Martin School, Oxford University.

