

June 9, 2022

**Subject: CAPSA Guideline – Environmental, Social and Governance Considerations in Pension Plan Management**

On behalf of the Canadian Association of Pension Supervisory Authorities (CAPSA), we are pleased to release a new draft Guideline: Environmental, Social and Governance (ESG) Considerations in Pension Plan Management (Guideline) for consultation.

CAPSA established the ESG Committee (Committee) to meet its priority of proactively identifying emerging pension issues. The Committee’s mandate was to research and develop guidelines on the integration of ESG factors in the supervision of pension fund investment and risk management.

The Committee developed this Guideline with support from an Industry Working Group (IWG) composed of pension industry and ESG experts from a variety of sectors and jurisdictions. They provided technical knowledge, expert recommendations, and industry perspectives on this topic. We would like to take this opportunity to thank the IWG participants for their valuable contribution.

The Committee is also developing a set of Frequently asked Questions and Answers (FAQs). This additional resource will be published along with the final Guideline. CAPSA is seeking stakeholder recommendations on what they would like the Committee to address in the FAQs.

CAPSA is considering integrating the ESG Guideline into an inclusive ‘Risk Management’ Guideline which would encompass a broad range of common risks. Details on this approach are provided [here](#); we look forward to receiving your feedback on it.

Please provide your comments to [capsa-acor@fsrao.ca](mailto:capsa-acor@fsrao.ca) by September 15, 2022. The Committee will fully consider all comments as it works towards finalizing the Guideline and will publish all submissions on the CAPSA website after the consultation period.

Thank you for your participation.



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