



June 17, 2022

**Chairman Gary Gensler
U.S. Securities and Exchange Commission
100 F Street NE Washington, DC 20549**

REGARDING

- The Enhancement and Standardization of Climate-Related Disclosures for Investors, File No. S7-10-22

COMMISSION'S REQUESTS FOR COMMENT:

- 98. Should we require a registrant to disclose its Scope 3 emissions for the fiscal year if material, as proposed? Should we instead require the disclosure of Scope 3 emissions for all registrants, regardless of materiality? Should we use a quantitative threshold, such as a percentage of total GHG emissions (e.g., 25%, 40%, 50%) to require the disclosure of Scope 3 emissions? If so, is there any data supporting the use of a particular percentage threshold? Should we require registrants in particular industries, for which Scope 3 emissions are a high percentage of total GHG emissions, to disclose Scope 3 emissions?
- 115. Should we require a registrant to disclose the methodology, significant inputs, and significant assumptions used to calculate its GHG emissions metrics, as proposed? Should we require a registrant to use a particular methodology for determining its GHG emission metrics?
- 132. Should we require a registrant to follow a certain set of published standards for calculating Scope 3 emissions that have been developed for a registrant's industry or that are otherwise broadly accepted?
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Dear Chair Gensler:

Fisker Inc. ("Fisker") is concerned about the clarity of the Commission's proposed rule entitled "The Enhancement and Standardization of Climate-Related Disclosures for Investors," which proposes that companies disclose Scope 3 emissions only when companies deem Scope 3 emissions material to business operations. The Commission omitted clear guidance defining what would determine materiality of and methodology for Scope 3 emissions. This could result in significant discrepancies in which companies choose to disclose and how they go about doing so.

Fisker supports the Commission on ESG disclosure of greenhouse (GHG) emissions and suggests calculations follow the GHG Protocol for Scopes 1, 2 and 3.

We welcome the Commission's guidance on Environmental, Social and Governance ("ESG") disclosures, specifically regarding GHG disclosures and transparent and comparable reporting of climate risk and response across organizations. The Commission's proposed rule aligns with our deep commitment to sustainability in all business decisions.

Our aspirational goal is to produce a climate-neutral vehicle by 2027. Therefore, Fisker is working closely with its manufacturing partners and suppliers and conducting a full life cycle assessment (LCA) of the all-electric Fisker Ocean, our first vehicle due to start production in November 2022.

We support the Commission's GHG emissions reporting requirement as critical to understanding climate impact on long-term earnings, climate-related risks, and overall environmental impact. We hope the Commission continues to reference the GHG Protocol calculation schema within the proposal for Scopes 1 and 2 disclosures and encourage further clarity on Scope 3 requirements.

The Commission should set a clear threshold that defines Scope 3 and its reporting.

Scope 3 emissions can be a significant portion of a company's overall GHG emissions. Without materiality guidance, consistency of reporting could suffer. We recommend the Commission include guidance on determining the materiality of Scope 3 emissions and that guidance should include organizations conducting a life cycle assessment (LCA).

We encourage the Commission to align with the existing standard of the Science Based Target initiative (SBTi). The SBTi encourages companies to evaluate their full Scopes 1, 2 and 3 emissions. If the Scope 3 emissions reach a threshold of 40% of the company's total emissions, Scope 3 would be material. This concept would provide uniformity of application and comparable evaluation. Fisker welcomes the opportunity for comparative evaluation.



The Commission should include a life cycle analysis within the methodology for Scope 3 emissions.

Fisker dedicates considerable effort to analyzing, studying, measuring, and innovating all phases of our vehicle's value chain by implementing a life cycle assessment, even before our first vehicles roll off the line. Our LCA covers five phases:

1. Upstream Materials Sourcing
2. Manufacturing/Production
3. Inbound/Outbound Logistics
4. Product Use
5. End of Life Recycling and Reuse

Environmental management frameworks, such as ISO 14040, ISO 14044, and ISO 14067 inform Fisker's life cycle assessment. We intend to publish the results of our LCA in 2024 and will be reflected in our GHG reporting. Fisker recommends the Commission consider including a similar LCA requirement within guidance on calculating emissions. An LCA would offer a standard methodology and a complete measurement of emissions from all points on the value chain.

In conclusion, Fisker is in support of the Commission taking action on climate impact reporting and recommends a) calculations follow the GHG protocol, b) a threshold of emissions be set for materiality of Scope 3, and c) that an LCA be standard to the methodology of calculations.

Thank you for the opportunity to provide input to the Commission on this important process.

Regards,

Henrik Fisker
Chairman and CEO

Patrick Newsom
Director, ESG

Fisker Inc.