August 15, 2022

Via Electronic Mail

Ms. Vanessa A. Countryman, Secretary
U.S. Securities and Exchange Commission
100 F Street, NE
Washington, D.C. 20549-1090

Re: Comment Submission on Securities and Exchange Commission Proposed Rule, File Number S7-10-22: The Enhancement and Standardization of Climate-Related Disclosures for Investors

Deed is providing comments to the Securities and Exchange Commission (SEC) regarding proposed rule "The Enhancement and Standardization of Climate-Related Disclosures for Investors," File Number S7-10-22. We are a social impact and employee engagement technology platform used by over one million people and two million nonprofit organizations worldwide. Our clients include Fortune 500s and fast-growing tech companies, alike in their commitment to environmental, social, and corporate governance (ESG). We hope to bring Chairman Gary Gensler and the Commission valuable context from the corporate social responsibility (CSR) practitioner's perspective in their efforts to establish much-needed consistency and comparability across our industry.

Commitment to Environmental, Social, and Corporate Governance (ESG)

We read with great interest and care the many comments submitted since May. In our view, the enthusiastic response from industry, government, and the public represents a summary validation of ESG, both as an investment philosophy and as a daily practice for thousands of responsible, successful companies.

Perspective: Enhancement and Standardization of Climate-Related Disclosures and Reporting Would Benefit All Stakeholders

Chairman Gensler notes that the proposal is "driven by the needs of investors and issuers."[1] It is a well-established fact that reporting on ESG initiatives does not yet meet a universal standard of consistency and comparability of maximum use to investors and issuers.

We would add that the proposal's adoption would benefit all stakeholders of publicly traded companies, including employees, leadership, and consumers, all of whom are proven to thrive

[1] Gensler, G., (2022). "Statement on Proposed Mandatory Climate Risk Disclosures", U.S. Securities and Exchange Commission,
https://www.sec.gov/news/statement/gensler-climate-disclosure-20220321

with greater clarity on companies' ESG efforts;[2] whose thorough understanding of ESG would tangibly impact companies' climate initiatives;[3] and whose assent would bolster confidence in the long-term viability of virtually any security.[4]

This year, we have learned that the majority of younger employees reaching senior-level positions are prepared to leave their jobs if their companies do not make a tangible commitment to social impact and environmental sustainability.[5] Additionally, 80 percent of CEOs predict that investments in environmental sustainability will "improve their business results within five years."[6] Companies have known for at least eight years that most consumers knowingly and enthusiastically pay more for goods and services from companies making a social impact.[7]

Conclusion

Deed welcomes the modernization and increased sustainability of the SEC's approach to market fairness, efficiency, and national capital formation that would follow this rule's adoption.

We are grateful for the leadership of Chairman Gensler and the Commission on this issue, and appreciate the opportunity to contribute to what will doubtless prove a broadly influential and historic regulatory framework. Our hope is that, by establishing common-sense standards, the SEC will generate ever-broader support for ESG and help responsible companies continue working to solve the world's most pressing issues.

Respectfully,

Deed (Go Deed, Inc.)

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[2] Henisz, W., Koller, T., and Nuttall, R. (2019). "Five ways that ESG creates value", *McKinsey Quarterly*, p. 4 & 8. https://www.mckinsey.com/~/media/McKinsey/Business%20Functions/Strategy%20and%20Corporate%20Finance/Our%20Insights/Five%20ways%20that%20ESG%20creates%20value/Five-ways-that-ESG-creates-value.ashx

[3] Boffo, R., and R. Patalano, (2020). "ESG Investing: Practices, Progress and Challenges", *OECD Paris*, p. 33. https://www.oecd.org/finance/ESG-Investing-Practices-Progress-Challenges.pdf

[4] Ibid, p. 63-67.

[5]Deloitte (2022). "Striving for balance, advocating for change: The Deloitte Global 2022 Gen Z & Millennial Survey" *Deloitte*, p. 14. https://www2.deloitte.com/content/dam/Deloitte/global/Documents/deloitte-2022-genz-millennial-survey.pdf

[6] IBM and Insider Studios, (2022). "How Businesses Can Turn Their Sustainability Ambitions Into Actions", *Business Insider* https://www.businessinsider.com/sc/how-businesses-can-turn-their-sustainability-ambitions-into-action?linkId=173215645

[7] Nielson, (2014). "Doing Well by Doing Good" *Nielsen,* p. 2 & 6. https://www.nielsen.com/wp-content/uploads/sites/3/2019/04/Nielsen-Global-Corporate-Social-Responsibility-Report-June-2014.pdf