WASHINGTON STATE INVESTMENT BOARD

CLIMATE BLUEPRINT

Now in its fourth year of implementation, the Climate Blueprint is proving to be effective and resilient in a variety of policy and market environments. The Blueprint's focus on fiduciary duties and financial materiality has allowed staff to implement its objectives at a measured pace, even as ESG and sustainability have faced political pressures in certain markets.

PROGRESS TO DATE

2022

- Established Climate Blueprint
- Developed Partner ESG Assessments
- Joined ESG Data Convergence Initiative

2023

- Board education sessions on peer approaches to sustainability and the evolution of shareholder resolutions
- Increased disclosure of climate risk-related metrics
- Launched *ESG Curriculum* series and *ESG Learning Library*
- Enhanced climate-related proxy voting policy and guidelines
- Evaluate the inclusion of climate scenarios into Capital Market Assumptions

2024

- Enhanced climate reporting framework in line with Task Force on Climate-Related Financial Disclosures
- Assessed availability of greenhouse gas emissions data across WSIB portfolios
- Board education session on emissions data reporting
- Researched total portfolio climate risk management solutions
- Added a consultant with climate scenario capabilities

2025

- Evaluated the inclusion of climate scenarios into Capital Market Assumptions
- Developed an onboarding process to train new investment staff on ESG integration to complement the ESG Curriculum
- Calculated WSIB's corporate fixed income carbon footprint and gather private markets emissions data
- Updating WSIB's Changing Energy Complex paper (to be published in 2026)
- Board education on current state of the energy transition