

# READOUT: U.S. Department of the Treasury Senior Leadership Meets with Philanthropy Leaders to Discuss Net-Zero Transition Planning Efforts

September 19, 2023

NEW YORK – Today, Treasury Secretary Janet Yellen, Under Secretary for Domestic Finance Nellie Liang, and Climate Counselor Ethan Zindler, met with leadership from philanthropies that support the implementation of financial institution net-zero commitments and related transition planning efforts. The discussion centered on current priorities and outstanding challenges to mobilizing private finance towards the growing clean energy economy of the future. Alongside today’s events, these philanthropic leaders – alongside another philanthropic organization not present (Hewlett Foundation) – announced commitments totaling \$340 million over the next 3 years. These funds will be used years to support the continued development of research, data availability, and technical resources intended to help financial institutions develop and execute robust, voluntary net-zero commitments. This funding will also support work to facilitate the transition planning efforts of non-financial sectors of the economy. Earlier in the day Treasury released its Net-Zero Principles for Financing & Investment.

Attendees present included representatives from Bezos Earth Fund, Bloomberg Philanthropies, Climate Arc, ClimateWorks Foundation, and Sequoia Climate Foundation.

###