Vanessa A. Countryman, Secretary  
U.S. Securities and Exchange Commission  
100 F St., NE  
Washington, D.C. 20549  

Re: File No. S7-17-22 - Comments on Proposed Rule 33-11068: Enhanced Disclosures by Certain Investment Advisers and Investment Companies about Environmental, Social, and Governance Investment Practices  

Dear Secretary Countryman,

The undersigned organizations appreciate the opportunity to submit comments to the Securities and Exchange Commission (SEC) regarding the proposed rule on the enhancement and standardization of climate-related disclosures.

We support the focus of the proposed rule on GHG emissions as the key metric associated with the environmental aspect of ESG investments. We support the proposed rule's approach of requiring that investment funds provide their own definition of ESG, rather than the SEC imposing such a definition.

It is broadly accepted that new technologies will be needed to achieve decarbonization targets currently being outlined by corporations and governments across the globe. Technology-neutral criteria that rely on clear quantitative analysis will give new technologies a level playing field to attract investment. Unreasonably narrow definitions that promote a specific industry or group of technologies may hinder investment in new, essential next-generation climate solutions.

For that reason, if the SEC ultimately decides to define ESG, or the environmental aspects of ESG, we strongly support the use of an analytical basis for environmental and/or sustainability factors, focused on GHG emissions, and the avoidance of qualitative or judgment-based criteria. The SEC should avoid adopting narrow language that could hinder innovation across the energy sector.

Furthermore, when investment funds define ESG, we strongly encourage those funds to use an analytical basis focused on GHG emissions in their definitions, for example, targeting investments in “clean” energy rather than particular technologies. In addition, we recommend that the analysis focus on actual avoided emissions.

We believe that if evaluated on its merits through a neutral, analytical approach, nuclear energy can fully meet the environmental objectives of ESG investors as it is an essential part of a decarbonized energy system.

(continued)
Please contact Judi Greenwald at jgreenwald@nuclearinnovationalliance.org regarding any questions or clarifications. Thank you for your consideration of our comments.

Sincerely,

Judi Greenwald
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Nuclear Innovation Alliance

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