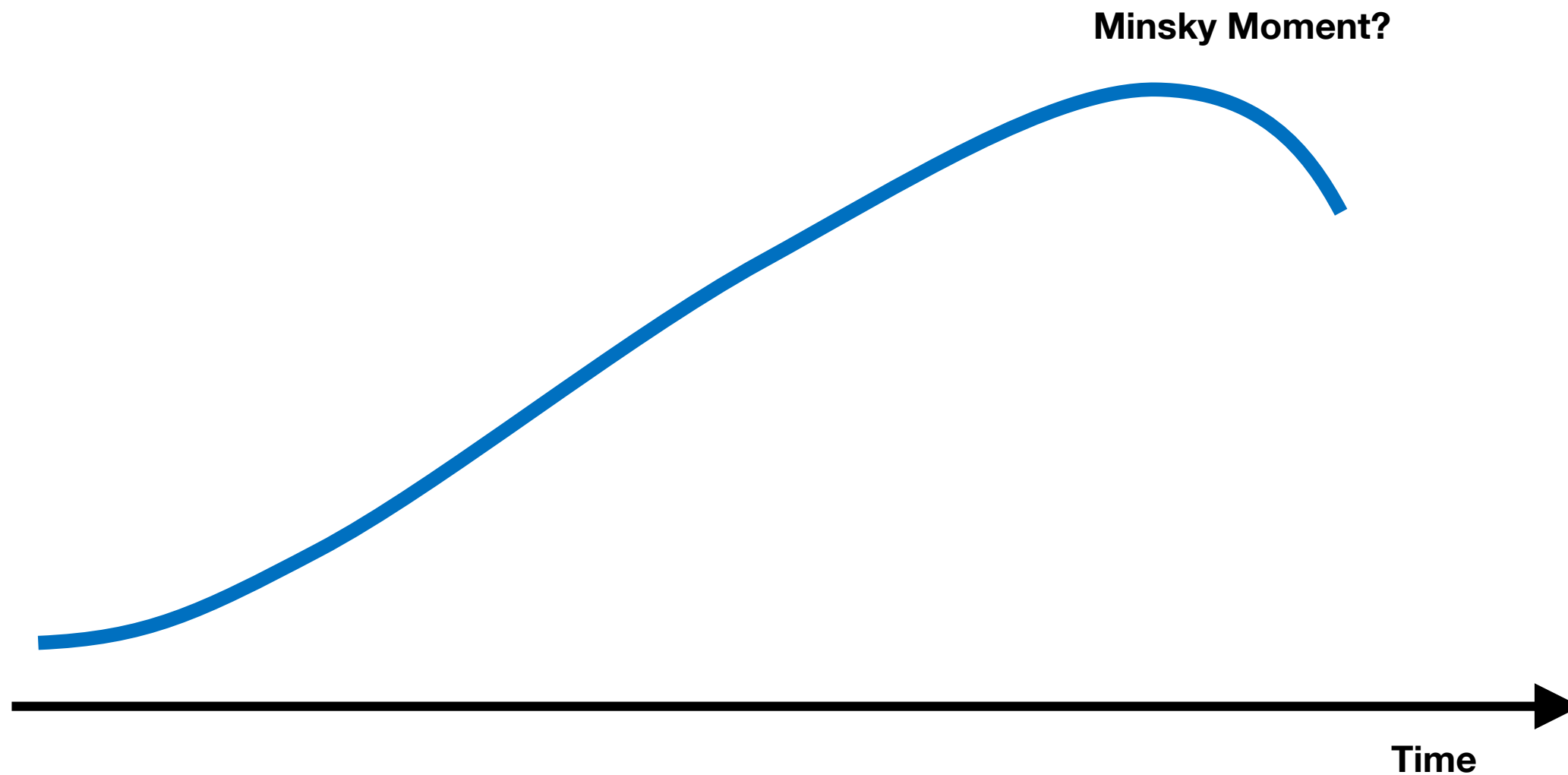


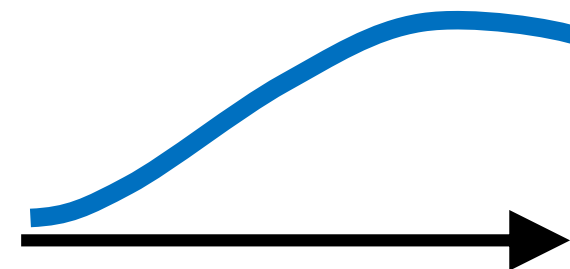
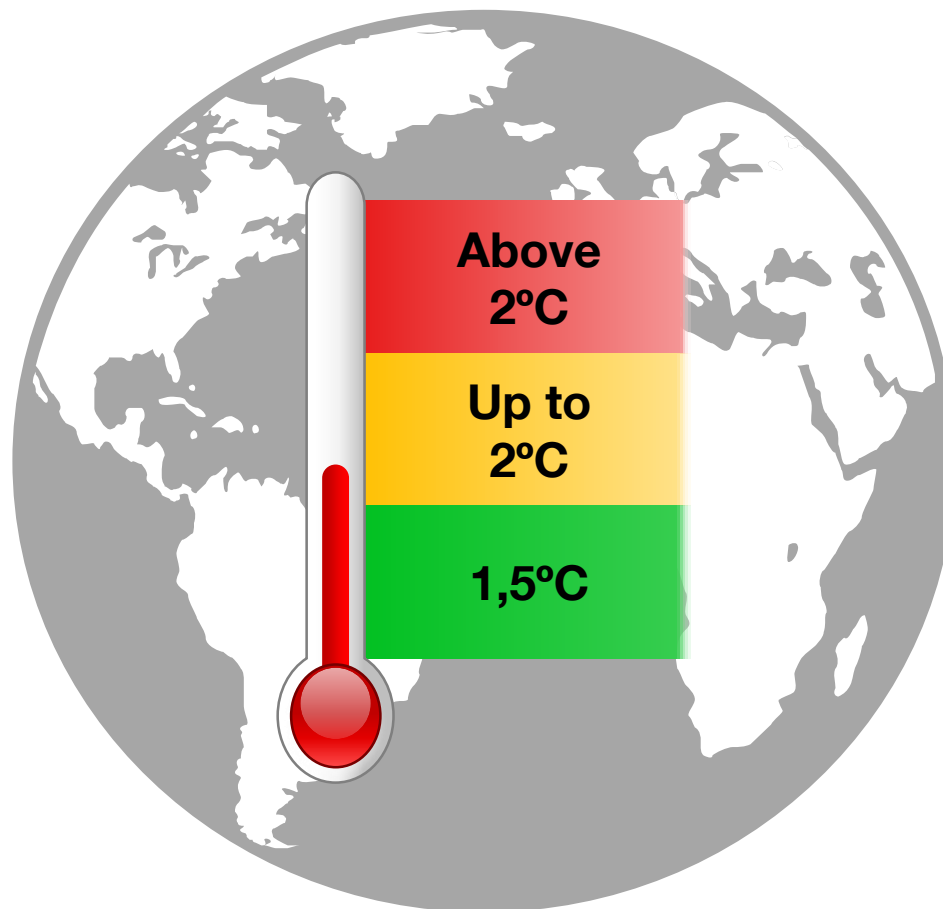
APPLICATION OF TEXT MINING TO THE ANALYSIS OF CLIMATE-RELATED DISCLOSURES.

Ángel Iván Moreno and Teresa Caminero García

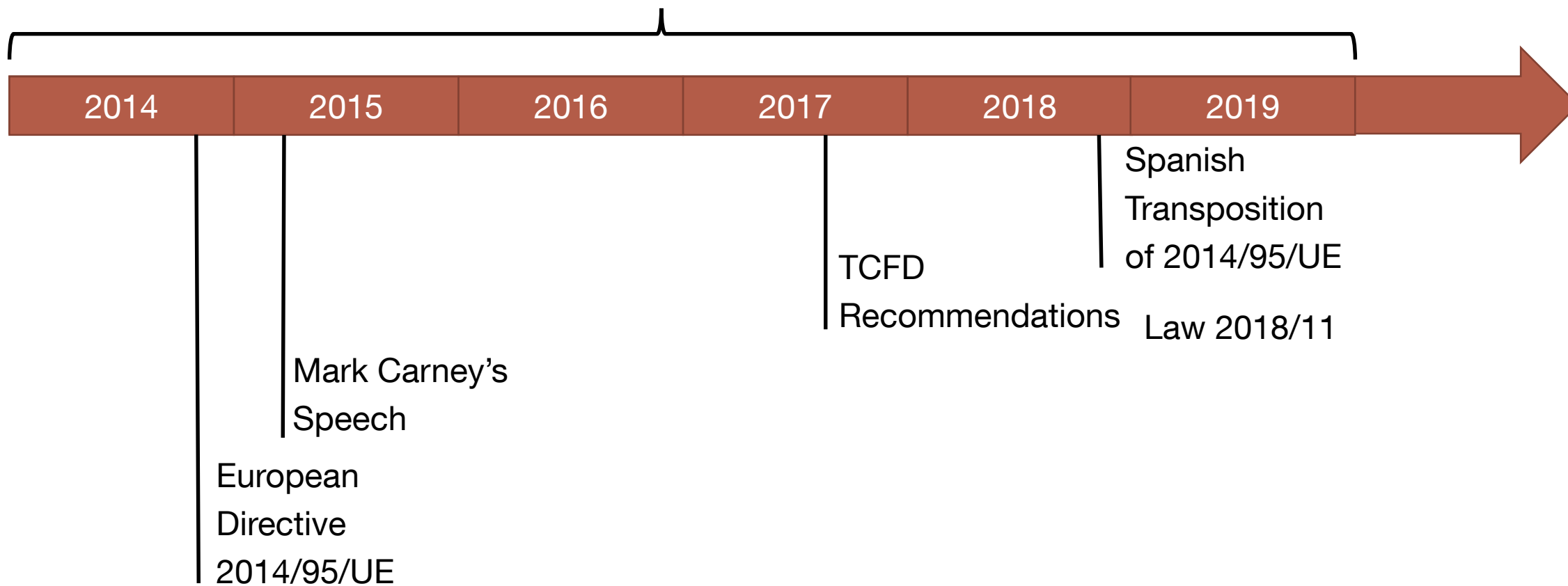
Banco de España
September 14-15, 2021







Scope of study

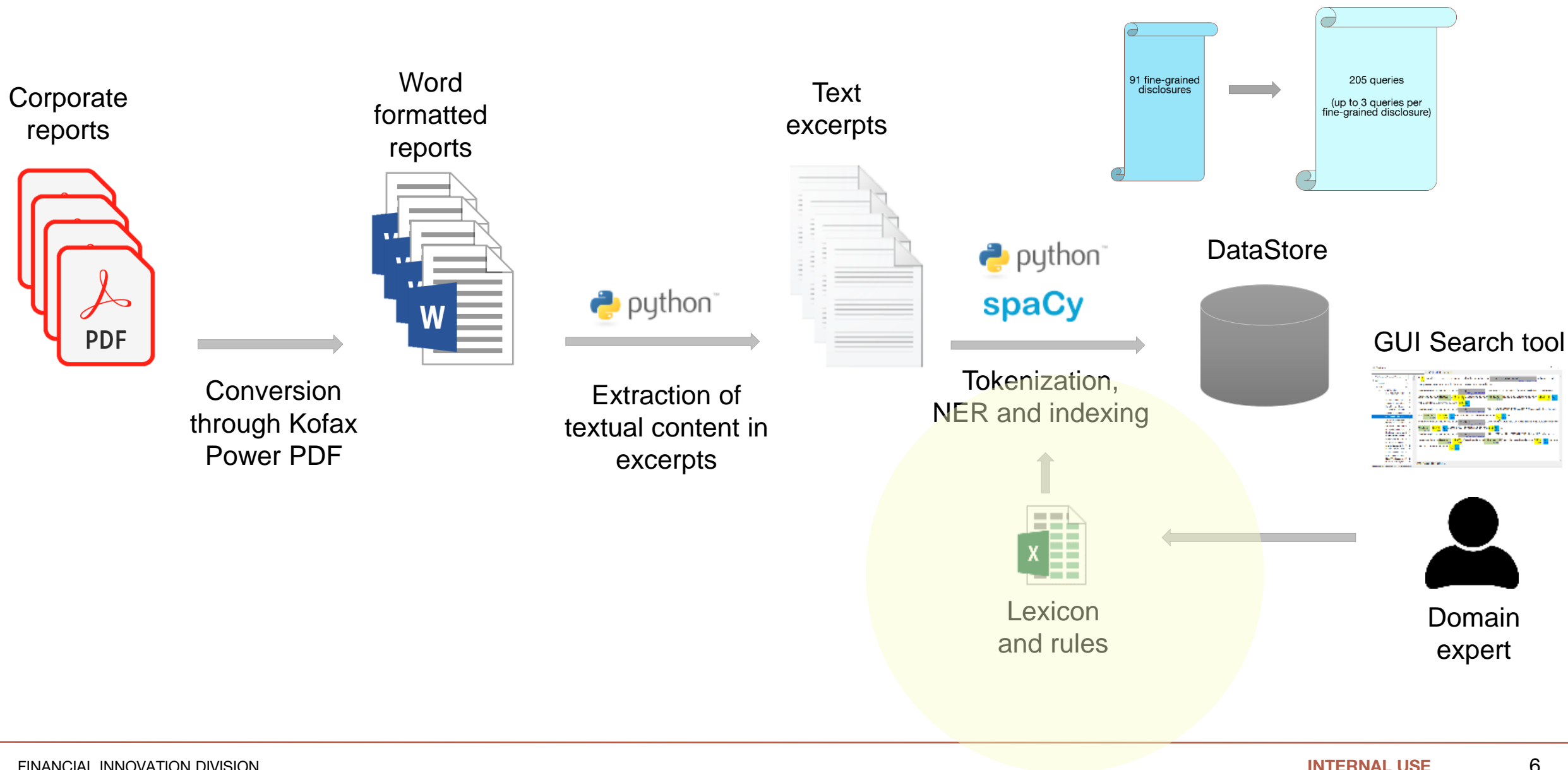




- Technique?
- Mainly Annual Reports and ESG Reports
- English



- Flexible and interpretable method
- Banks
 - *Sector-specific (*Pillar 3*)
 - *Country-specific (*Directors' remuneration report*)
- Spanish



THE TCFD RECOMMENDATIONS

Distribution of the 11 recommended disclosures



TCFD's 11
recommended
disclosures



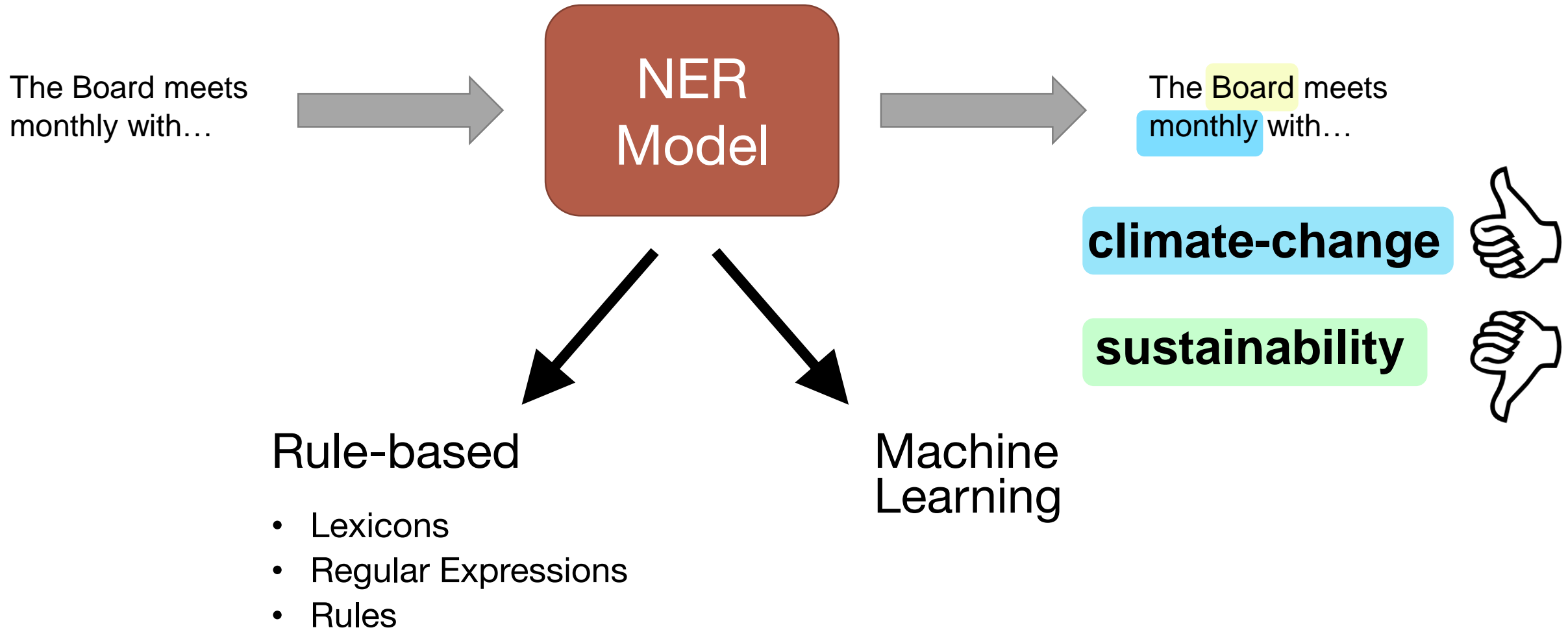
91 fine-
grained
disclosures

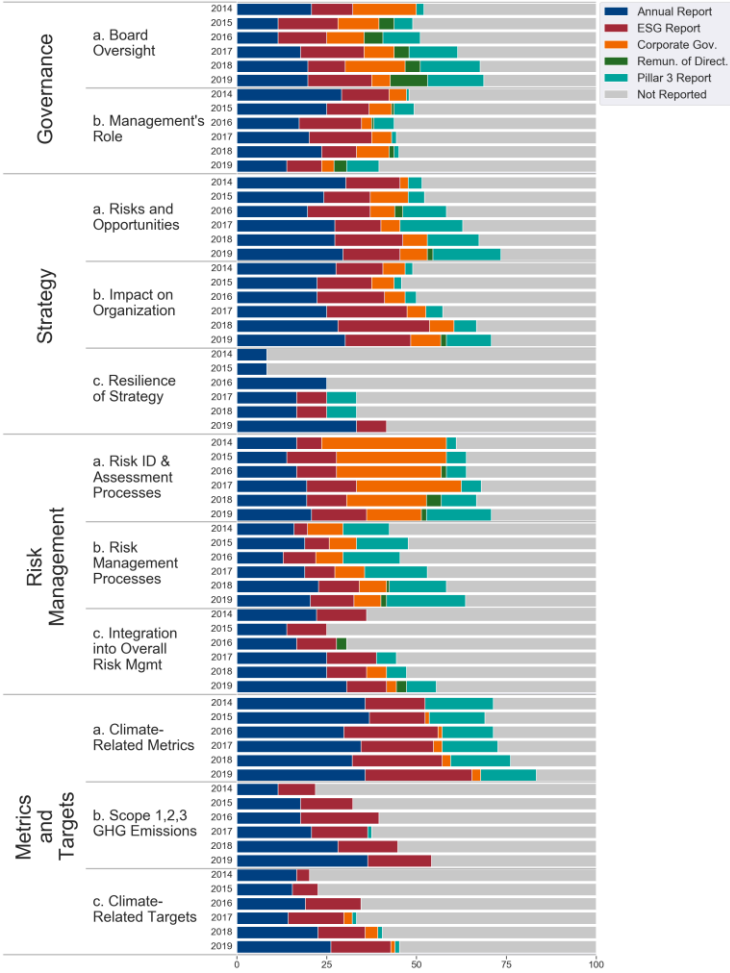
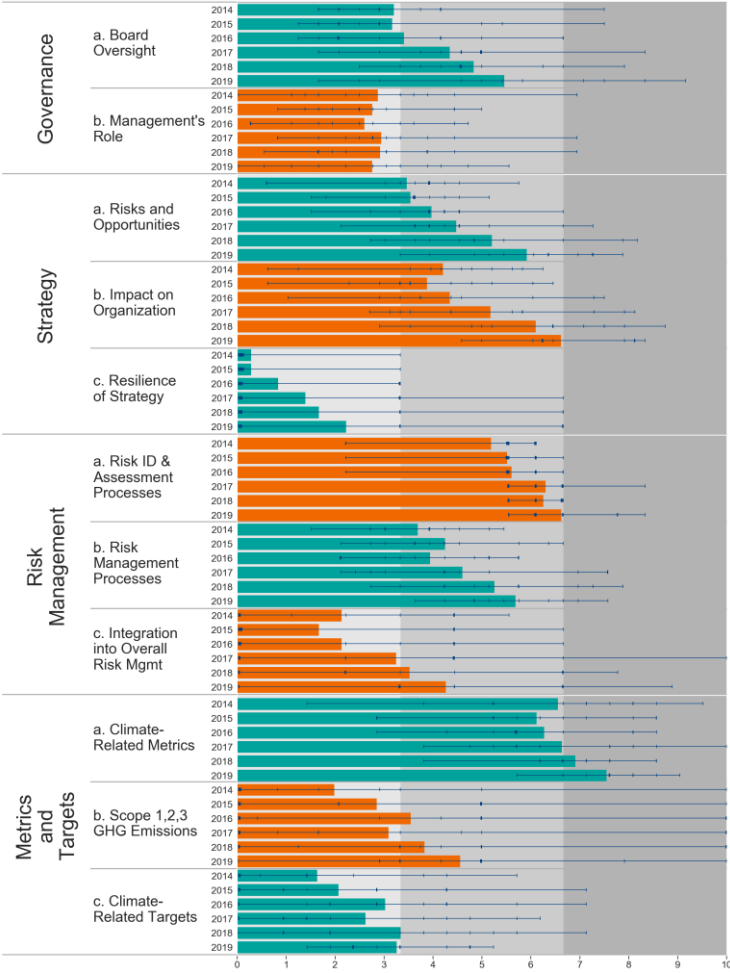
Governance

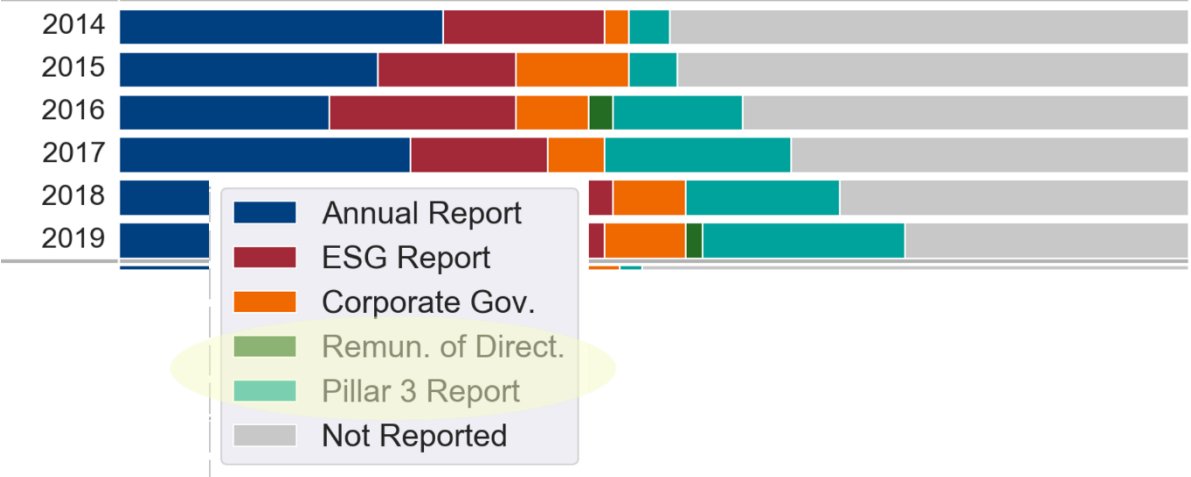
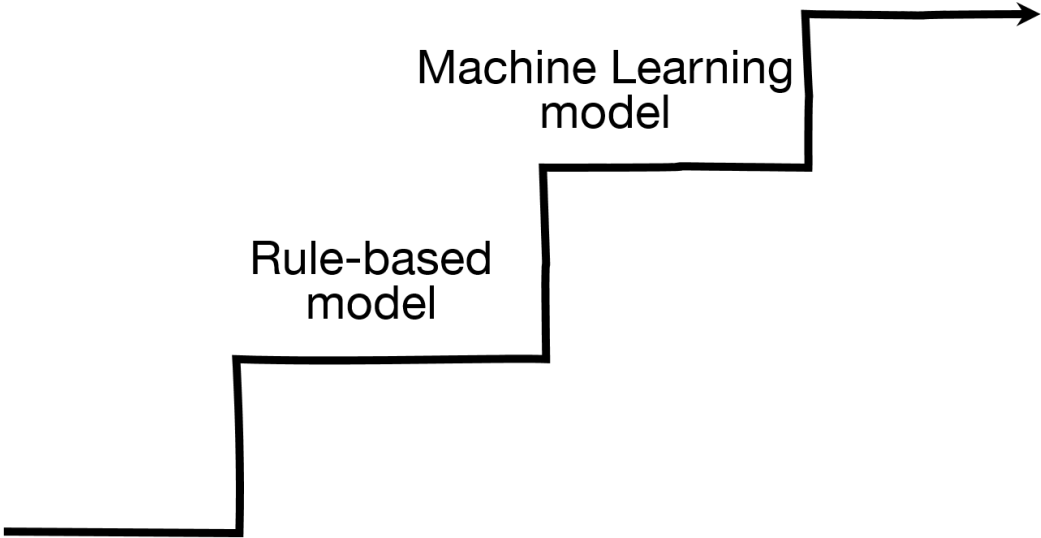
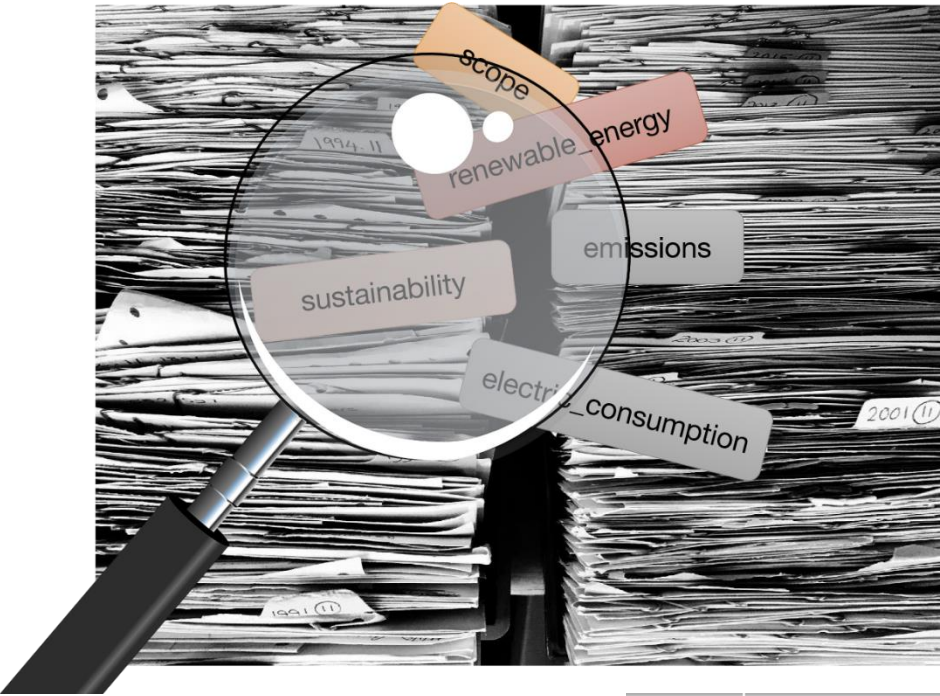
a) Describe the board's oversight on climate-related risks and opportunities



Describe the frequency of the board's meetings
with a sustainability committee







THANK YOU

