



OAKTREE



## Oaktree Joins Industry-Led Carbon Accounting Initiative PCAF

*New partnership furthers Oaktree's commitment to carbon accounting and supporting the standardization of sustainability data*

**FOR IMMEDIATE RELEASE – June 21, 2022** – Oaktree Capital Management, L.P. (“Oaktree”), a global investment manager specializing in alternative investments, today announced it has joined the Partnership for Carbon Accounting Financials (“PCAF”). The financial institutions in this global partnership are working together to harmonize the financial industry’s approach to assessing and disclosing greenhouse gas (“GHG”) emissions associated with loans and investments.

PCAF, launched globally in 2019, has grown to include more than 260 financial institutions that are committed to measuring and disclosing the GHG emissions of their portfolios. In 2020, the initiative developed the Global GHG Accounting and Reporting Standard for the Financial Industry. This global GHG accounting standard helps financial institutions (a) set science-based emissions targets and (b) align their portfolios with the Paris Climate Agreement. PCAF aims to make GHG accounting common practice within the financial industry.

By joining PCAF, Oaktree commits to measuring and reporting GHG emissions generated by its portfolios within three years as part of its Environmental, Social and Governance (“ESG”) reporting. Oaktree will also collaborate with other PCAF members as part of the PCAF North America Working Group to continuously improve the reliability of these metrics and define strategies for setting emissions-reduction targets.

Priya Prasad Bowe, Head of ESG at Oaktree, said, “Oaktree is committed to strengthening its ESG practices through reliable data and tracking. PCAF’s foundational work to harmonize GHG reporting has helped us pilot carbon accounting in our portfolios. We look forward to learning from and contributing to the development of a single, common standard, helping the industry better understand our risk and impact.”

This move reinforces Oaktree’s advancements in integrating ESG metrics in its investment processes. The firm continues to support the broad standardization of ESG data in the alternative investment industry. In addition to the PCAF North America Working Group, Oaktree is a member of several other collaborative initiatives. Most recently, in February 2022, Oaktree joined the ESG Data Convergence Project, which seeks to streamline the private investment industry’s fragmented approach to sustainability reporting.

### **About Oaktree**

Oaktree is a leader among global investment managers specializing in alternative investments, with \$164 billion in assets under management as of March 31, 2022. The firm emphasizes an opportunistic, value-oriented and risk-controlled approach to investments in credit, private equity, real



assets and listed equities. The firm has over 1,000 employees and offices in 20 cities worldwide. For additional information, please visit Oaktree's website at <http://www.oaktreecapital.com/>.

### **About PCAF**

The Partnership for Carbon Accounting Financials was launched globally in September 2019. Currently, more than 260 financial institutions have subscribed to the PCAF initiative. PCAF participants are working together to develop the Global GHG Accounting and Reporting Standard for the Financial Industry, which measure and disclose the greenhouse gas emissions of the participants' loans and investments. By doing so, PCAF participants are taking an important step to assess climate-related risks, set targets in line with the Paris Climate Agreement, and develop effective strategies to decarbonize our society. For more information, see <https://carbonaccountingfinancials.com/>

### **Oaktree Media Contact**

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### **PCAF Media Contact**

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