



Daniel R. Paul
Manager – Risk & Regulatory Affairs
Commercial

ConocoPhillips Company
Spirit One – 20th Floor
Houston, TX 77079

September 8, 2020

Dear Market Risk Advisory Committee,

As an exploration and production company, the ConocoPhillips Company defines success as meeting society's energy needs while reducing operational impacts, advocating for sustainable policy, valuing community input, building resiliency and creating shared value for stakeholders. As such, we appreciate being invited to be part of the Subcommittee on Climate-Related Market Risk of the Market Risk Advisory Committee (MRAC) (the "Subcommittee") and being part of the process in developing the Subcommittee's Managing Climate Risk in the U.S. Financial System Report (the "Report").

The ConocoPhillips Company is generally supportive of the Report, but notes that the views, analyses, and conclusions expressed in the wide-ranging Report reflect the collective work of the diverse inputs of the Subcommittee, and do not necessarily reflect in every instance the views of the ConocoPhillips Company. Many of the recommendations are in areas that fall outside of our areas of expertise.

ConocoPhillips Company's vote in favor of forwarding the Report to the MRAC reflects our desire for prudent regulatory action and for continued dialogue and education to further understand climate change risk within the financial market. We look forward to being part of that continuing dialogue.

Sincerely,

A handwritten signature in blue ink that reads "Daniel R. Paul".

Daniel Paul