



Introduction

The Society of Actuaries (SOA) Research Institute Aging and Retirement and Catastrophe and Climate Strategic Research Programs are pleased to present this collection of essays that explores the impact of climate risk on retirement from authors with varying perspectives. Our intent is to provide a useful resource for readers to become more familiar with the variety of issues surrounding the impact of climate risk on retirement and set the stage for future research. Concurrently, there is an in-depth effort to look at climate in regard to how it will impact retirement fund investments and will accompany this work.

PRIZE WINNER: *Climate Change Risk and Vulnerable Retirees* by Sam Gutterman

This prize-winning essay discusses the vulnerability of the aging retired population to the risks of climate risk. The author addresses socioeconomic, health, and location vulnerabilities.

PRIZE WINNER: *Liability-Driven Investing and Climate Risk: Facing Reality One Step at a Time* by Emilie Paquet, Jean-Francois Giroux and Christina Somers

In this essay, the authors present conclusions they have drawn from case studies using Climate VaR data. They review three forms of climate risk facing companies forming the basis for their selection of using Climate VaR data for their case studies.

PRIZE WINNER: *Climate Change, Housing and Retirement Security* by Anna M. Rappaport

This prize-winning essay focuses on how housing impacts retirement well-being, including issues related to climate risk. The author starts with a discussion of the economic issues related to housing and retirement, followed by a discussion of how housing affects lifestyle and well-being, leading into how climate is an important factor in determining a retirement location. Challenges, risks, and tips for selecting a retirement location are also presented.

***Climate Change and Retirement: Navigating the Challenges Ahead* by Derek Jun**

The author of this essay reviews the various challenges of climate change and how making investment choices based on an investor's beliefs around climate change can pose challenges to long-term asset management.

The SOA Research Institute's Aging and Retirement and Catastrophe and Climate Strategic Research Programs would like to thank the following individuals for their input throughout this project:

Steve Bowen
Bronwyn Claire
John Cutler
Ian Genno
Alan Newsome
Priya Rohatgi
Andrea Sellars
Peter Sousounis
Remi Villeneuve
Rob Montgomery, Consultant-Research Project Manager
Steven Siegel, SOA Sr. Research Actuary

Our appreciation and congratulations again go out to all of the authors in this collection.