



PRESS RELEASE

SASB Releases Significant Updates to the Fundamentals of Sustainability Accounting (FSA) Credential

San Francisco, December 18, 2020 – The Sustainability Accounting Standards Board (SASB), a global standard-setter connecting businesses and investors on the financial impacts of sustainability, today announced a completely revamped Level I curriculum and exam for the Fundamentals of Sustainability Accounting ([FSA](#)) Credential. The FSA Credential is designed to help professionals understand and demonstrate the link between material sustainability information and a company’s financial performance.

“A more global focus, as well as the inclusion of ESG integration use cases relevant to fixed income and private equity, enables the FSA to impart the latest developments in global sustainability accounting and disclosure,” says Philipp Buff, Head of Credit Research at Pictet Asset Management and FSA Credential holder.

The updated curriculum features a 50% increase in content, with significant additions around corporate and investor use of financially material ESG information. The curriculum has been expanded in two important ways. First, in alignment with growing adoption of SASB Standards around the world, the FSA will incorporate more content related to global, rather than U.S.-centric, sustainability disclosure.

Secondly, the curriculum, which is currently focused on public equities, has been expanded to identify the usefulness of ESG information for fixed income and private equity. The revised curriculum will also include examples of SASB disclosure, with annotations about common disclosure practices. The curriculum continues to be eligible for continuing education for the CFA charter and is seeking approval for continuing education credits for a variety of accounting credentials.

“Many of our National Grid finance team members have earned or are in the process of earning SASB’s FSA Credential, says Peggy Smyth, CFO at National Grid, U.S. “Ensuring that one of the world’s largest investor-owned utilities succeeds in a clean-energy future will call for continuous improvement and increasingly transparent disclosures. The FSA Credential equips our team to identify, manage, and report our sustainability-related activities.”

The updates to Level I of the FSA Credential come after a robust consultation process involving more than a dozen external subject matter experts providing feedback on the draft curriculum content, and interviews with FSA candidates and survey feedback from hundreds of FSA Credential holders ascertaining how to improve the curriculum and exam. For each source of input, SASB balanced perspectives from corporate reporting professionals, investors, consultants, academics, and others.

“2020 was a watershed year for sustainability disclosure—one in which we saw accelerating policy developments, coalescing investor demand, and an increasing number of companies disclosing financially material ESG data means. Now is a critical time to provide relevant and useful professional education to support these developments,” says Nicolai Lundy, SASB’s



Director of Partnerships and Market Outreach. “With the FSA Credential, the individuals responsible for moving organizations forward—both at companies and investment firms—will be better positioned to implement goals and priorities that are in sync with where the market is headed.”

A pilot exam will be available for \$300 for a limited number of candidates (discounted from the normal \$450 registration fee) from March 22-April 9, 2021, to assess the reliability, fairness, and predictability of each exam question before determining the pass/fail score. Candidates who take the pilot exam will only be scored on the questions that meet the criteria for reliability, fairness, and predictability and will receive their results by early May. To learn more, [join a webinar](#) on Thursday, January 21 at 11am ET/5pm CET/11pm ICT (a recording will be available afterwards).

More than 2,000 candidates, representing 45 countries and ten city groups from around the world, have participated in the FSA Credential, with more than 1,200 passing FSA Level I and more than 600 earning the full credential by passing Level I and Level II.

About SASB

SASB connects businesses and investors on the financial impacts of sustainability. SASB Standards enable businesses around the world to identify, manage, and communicate financially material sustainability information to investors. SASB Standards are industry-specific and are designed to be decision-useful for investors and cost-effective for companies. They are developed using a process that is evidence based and market informed. To download any of the 77 industry-specific Standards, or learn more about SASB, please visit [SASB.org](https://www.sasb.org).

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