



Technical Agenda FAQs

What was the process to determine the content of the Technical Agenda?

The Standards Board sector committees reviewed proposed changes to the provisional standards in anticipation of finalizing the standards in Q1 2018. They vetted thousands of possible changes arising from consultation and research, and distilled the agenda to those items that materially improve the quality of the standards, are responsive to market feedback, and can be implemented cost-effectively. On June 29-30, 2017, the SASB convened for a public meeting to vote on and approve the items within its 2017 Technical Agenda.

Approved items include those for which significant supporting evidence or market feedback was received, indicating that the change would improve the quality of the standard, including the materiality, cost-effectiveness, and/or decision-usefulness. Specifically, the need for changes arose from:

1. Stakeholder feedback on the provisional standards
2. Regulatory or scientific advancement
3. Identification and rationalization of cross-cutting topics that affect multiple industries or sectors

Where were some issues which were raised during previous public comment periods or during the consultation phase not included on the Technical Agenda?

As mentioned above, the 2017 Technical Agenda contains items for which significant supporting evidence or market feedback was received during the 2017 consultation period with issuers and investors. Priority was given to items that would improve the quality of the standard, including the materiality, cost-effectiveness, and/or decision-usefulness of the information the standard is designed to yield. The need for changes arose from:

1. Stakeholder feedback on the provisional standards
2. Regulatory or scientific advancement
3. Identification and rationalization of cross-cutting topics that affect multiple industries or sectors

The public comment period also highlighted areas which may require additional research or stakeholder outreach to develop proposed changes to the standards. Feedback which did not result in 2017 Technical Agenda items may be included on a Research Agenda, which will guide the subsequent work of the SASB staff as it seeks to continuously improve the quality and consistency of the standards. Such issues may be technically complex and require additional stakeholder outreach or research before being added to subsequent Technical Agendas as part of SASB's ongoing standards development efforts.

Finally, market feedback on implementation of the standards will be obtained through Sector Advisory Groups. The Sector Advisory Groups, to be formed in Q1 2018, will be standing advisory bodies comprising industry experts that will provide input, from an industry perspective, on emerging and evolving topics that may warrant changes to a SASB standard. Also, the SASB has already formed an Investor Advisory Group (IAG), which comprises 28 leading asset owners and asset managers with more than \$20T in assets (including BlackRock, CalPERS, CalSTRS, and State Street Global Advisors) committed to improving the quality and comparability of sustainability-related disclosure. Moreover, the SASB staff will continue to focus its efforts on priority issues which were identified during its research and consultation period.

Where can I find additional details regarding the specific changes to the standard that may result from the Technical Agenda items?



The 2017 Technical Agenda includes items which the staff has recommended and the SASB has approved to be placed under review for potential updates or revisions. The SASB Staff is currently in the process of preparing Exposure Drafts of the revised standards, along with supporting Bases for Conclusion, which summarizes the staff's considerations in developing the updates to help users better understand the updates and reasoning behind them. The Exposure Drafts and accompanying Bases for Conclusion will be published for public comment in September.

If you have questions or would like to learn more about a specific 2017 Technical Agenda item, please reach out to the associated sector analyst who can provide additional information or email comments@sasb.org. Contact information for the sector analysts can be found on the sector pages on our website.

Will the SASB consider changes to the Technical Agenda?

The items within the 2017 Technical Agenda will be further evaluated and, where deemed appropriate through due process, will be developed into specific proposed changes to the SASB standards and issued as an Exposure Draft. The proposed changes to the standards across 77 industries will be presented during a 90-day Public Comment Period, slated to begin in September 2017. This process will culminate in codification of the standards in Q1 2018 for use in SEC filings.

The public may submit comments for the 2017 Technical Agenda to the SASB, which may consider and include these items on the Research Agenda or a future Technical Agenda. Please email comments@sasb.org to provide comments. The SASB staff tracks and addresses all comments from stakeholders.

Have the proposed changes been vetted with companies and investors regarding their materiality, cost-effectiveness, and decision-usefulness?

As noted above, issues included on the 2017 Technical Agenda include those for which significant supporting evidence or broad-based feedback was received showing that the change would improve the quality of the standard, including the materiality, cost-effectiveness, and/or decision-usefulness. SASB welcomes comments from stakeholders on the 2017 Technical Agenda.

In addition, the proposed updates to the standards will include a Basis for Conclusion which will include the staff's summary of the staff's considerations in developing in the updates, including consideration of the materiality, cost-effectiveness, and decision-usefulness of the standards, as well as consideration of the stakeholder feedback received during previous public comment periods or during consultation. SASB encourages stakeholders to submit public comment letters during the upcoming public comment period on the proposed updates to the standards and welcomes feedback related to the materiality, cost-effectiveness, and decision-usefulness of the standards.