Item I: Standards-Setting Activities

A. Leadership Update
   • On February 25th, the SASB Foundation appointed Madelyn Antoncic to serve as Chief Executive Officer.

B. Technical Agenda Update
   • None

C. Standards Board Meetings
   • On February 28 and March 1, the Standards Board held a closed meeting, which was attended by the CEO and representatives from the Standards Oversight Committee. No technical standards setting activity took place during the meeting.
   • On May 9, the Standards Board held a closed meeting, which was attended by the CEO and a representative from the Standards Oversight Committee. No technical standards setting activity took place during the meeting.

D. Foundation Board Meetings
   • On February 26, the leadership of the Standards Board attended the Foundation Board meeting, and the Chair provided an update on the recent activities of the Standards Board
   • On May 16, the Chair of the Board attended a Standards Oversight Committee call to provide an update on the recent activities of the Standards Board

Item II. Interaction with Stakeholders and Advisory Groups

A. Public Board Meetings & Announcements
   • On May 1, SASB and the Climate Disclosure Standards Board (CDSB) held a launch event for the release of the TCFD Implementation Guide. Following an introduction by the CEO, the Chair of the Standards Board moderated a panel of professionals from three of the accounting firms. In addition, CDSB hosted a European launch event of the guide on May 14 in London.
• On March 20, Jeff Hales (Standards Board), Madelyn Antoncic (CEO), Thomas Riesenberg (Director of Legal Policy & Outreach), and Elisse Walter (Foundation Board) met with Commissioners Clayton and Roisman to provide an update on SASB’s activities.

• On March 25, the Chair of the Standards Board attended a meeting of the Alternative Performance Measures Working Group (a standard setting effort convened and supported by the CFA Societies of Canada and several large Canadian pensions) and was asked to serve on the steering committee.

• On April 29, the SASB hosted a stakeholder roundtable to obtain public input on the Better Alignment Project as part of their involvement in the Corporate Reporting Dialogue.

• On May 1 & 2, the SASB engaged in stakeholder outreach via a sponsored booth at the Ceres annual conference. The booth was a part of their involvement in the Ceres non-profit network.

• On May 2, the SASB co-hosted an educational event with the AICPA at Bloomberg. Three Standards Board Members, including the Chair and both Co-Vice Chairs, participated in the interactive event that engaged a group of corporates interested in reporting using SASB standards and assuring data quality in reporting.

• On May 12-15, the SASB engaged in stakeholder outreach via a sponsored booth at the CFA annual conference.

• On May 23, Standards Board Vice Chair Robert Hirth presented on SASB in a stakeholder roundtable on sustainable finance, hosted by the EU Commission and UC Berkeley Law School.

C. Standards Advisory Group

• During March, SASB held three web meetings to discuss with Standards Advisory Group (SAG) members the key implementation challenges and opportunities they face regarding use of the SASB Standards. 60 SAG members participated. The Standards Board and SAG received a written summary of the Implementation Challenges and Opportunities web meeting series.

• Members of the Research Team held 1-on-1 briefings with SAG members regarding a series of topics including the following: sharing case studies from SASB reporters, walking individuals through the elements of the SASB standards, pointing to resources that outline how a company can determine its primary industry using the SICS, topics of concern within a given industry standard, providing educational resources on the value of SASB that could be leveraged with their teams internally to, and sharing guidance around the modification of elements of the standards.

• On May 16, SASB held an interactive web meeting and panel discussion for Financials sector SAG members to share best practices around navigating implementation challenges related to the SASB standards. This was a continuation of the themes raised in the implementation barriers web meeting series though in a more sector-specific format and where SAG members presented on their approach to implementation.

• On May 14, 26 additional SAG members from leading corporations, financial institutions, and other organizations were approved by the Board. The total number of SAG members is 174.

Item III: Additional Stakeholder Education and Communications

A. Webinars and Videos

- On March 13, Jeff Hales (Standards Board) was featured on Bloomberg BNA’s Jumpstart Podcast.
- On April 4, Elisse Walter (Foundation Board) participated in webinar hosted by Datamaran titled “Why Materiality of Non-Financial Issues Matters to Investors”
- On April 24, Jeff Hales (Standards Board) held an engagement webinar with members of the Sustainability 50.
- On May 2, Kurt Kuehn (Standards Board) participated in a partnered webinar with NIRI titled “ESG Reporting Basics – A Primer for IR Professionals”.

B. Speaking Engagements and Presentations (SASB Board and Staff)

- American Council for Capital Formation: Corporate Governance in Public Policy (February 7, Elisse Walter, Foundation Board)
- The 2019 Georgia Association of Accounting Educators Conference (February 8, Jeff Hales, Standards Board)
- Bloomberg Sustainable Business Summit: Finance, Strategy, and the SDGs (February 13, Elizabeth Seeger, Standards Board)
- Skytop Strategies: Generating Alpha (February 13, Jeff Cohen, SASB Staff)
- The 2019 American Association for the Advancement of Science Annual Meeting (February 15, Jeff Hales, Standards Board)
- GRI Reporters North America Conference (February 25, Sonal Dalal, SASB Staff)
- WBCSD North American Meeting (February 25, Sonal Dalal, SASB Staff)
- World Federation of Exchanges Member Call (February 26, Tom Riesenberg & Nicolai Lundy, SASB Staff)
- Toronto Stock Exchange & RIA Program (March 1, Janine Guillot, SASB Staff)
- Private Equity International Forum (March 5-6, Jeff Cohen, SASB Staff)
- Northwestern Kellogg’s Business School Class Presentation (March 7, Lynn Xia, SASB Staff)
- Ethical Corporation Responsible Business Summit (March 18-19, Matthew Welch, SASB Staff)
- The Big I: NIRI Investor & Issuer Seminar (March 19, Janine Guillot, SASB Staff, Marc Siegel, Standards Board)
- Bank of America Merrill Lynch IR Insights Conference (March 20, Gail Glazerman, SASB Staff)
- University of Waterloo (March 22, Jeff Hales, Standards Board)
- IR Magazine Think Tank West Coast (March 27, Anton Gorodniuk, SASB Staff, Verity Chegar, Standards Board)
- Chicago IIA Chapter Meeting (April 1, Robert Hirth, Standards Board)
- WBCSD Liaison Delegate Meeting (April 1-4, Sonal Dalal, SASB Staff)
- Climate-Related Financial Reporting Conference at Cambridge University (April 2, Jeff Hales, Standards Board)
- Center for Safety & Health Sustainability (CSHS); 4th Human Capital Workshop (April 3, David Parham, SASB Staff)
• The American Accounting Association 2019 Southeast Region Meeting (April 5, Jeff Hales, Standards Board)
• Meketagroup ESG Conference (April 9, Lynn Xia, SASB Staff)
• Responsible Investor Asia (April 10-11, Katie Schmitz Eulitt, SASB Staff)
• S&P Global Ratings ESG Event (April 10-11, Madelyn Antoncic, SASB Staff)
• Northwestern Kellogg on Sustainability: The Business of Climate Change (April 12, Anton Gorodniuk, SASB Staff)
• California Department of Energy Presentation (April 17, Robert Hirth, Standards Board)
• Skytop Strategies CSR 5.0 (April 17, Verity Chegar, Standards Board)
• Ceres Disclosure Working Group Call (April 17, Janine Guillot, SASB Staff)
• Nor Cal IIA Chapter (April 18, Robert Hirth, SASB Staff)
• BCCC International Corporate Citizenship Conference (April 28-30, Sonya Hetrick, SASB Staff)
• Partners Group Americas Annual General Meeting (May 1, Nicolai Lundy, SASB Staff)
• The Future of Impact Management (May 5-6, Sonal Dalal, SASB Staff)
• Investment & Wealth Institute Annual Conference (May 5-9, Nicolai Lundy, SASB Staff)
• National Association of Environmental Management Presentation (May 7, Henrik Cotran, SASB Staff)
• Sustainability Investment Leadership Council Annual Conference (May 9, Anton Gorodniuk, Taylor Reed, SASB Staff)
• NIRI Chicago Chapter ESG Program (May 10, Nicolai Lundy, SASB Staff)
• CFA Institute Annual Conference (May 12-15, Gail Glazerman, SASB Staff)
• IOSCO Presentation (May 14, Tom Riesenberg, SASB Staff)
• Pensions & Investments ESG Breakfast (May 16, 21 & 23, Sonya Hetrick, Jeff Cohen, SASB Staff)
• University of Notre Dame’s Center for Accounting Research and Education 2019 Conference on Financial Regulation Effectiveness and the Role of Academic Research (May 18, Jeff Hales, Standards Board)
• Scotiabank ESG Conference (May 22, Gail Glazerman, SASB Staff)

C. Press Releases:
• Netherlands Central Bank Official Else Bos to Join SASB Foundation Board of Directors (February 11, 2019)
• SASB names former World Bank Official as new Chief Executive (February 26, 2019)
• Governance experts elected to SASB Foundation Board of Directors (March 28, 2019)
• Standards Setters Release TCFD Implementation Guide (May 1, 2019)
• SASB Expands Investor Advisory Group (May 22, 2019)

D. Select Media Coverage:
• A New Roadmap to Communicate Sustainability Performance (Wall Street Journal, February 10, 2019)
• Here Are the 5 ESG Factors That Matter Most to Northern Trust (Barron’s, February 12, 2019)
• Using Sustainability Metrics in Incentive Compensation Plans (LexBlog, February 13, 2019)
- **Think You Know Sustainability? Think Again.** (NACD Board Talk, February 27, 2019)
- **Show Us Your Climate Risks, Investors Tell Companies** (Wall Street Journal, February 28, 2019)
- **Board Priorities for 2019: Looking Inward and Outward to Meet Stakeholder Expectations** (JD Supra, March 6, 2019)
- **Corporate Reporting Dialogue Announces Market Consultation on Building Better Alignment** (Stock Market – FinancialContent, March 15, 2019)
- **What You Need to Know About the Lyft IPO: Strong Investor Demand and Reasonable ESG Characteristics** (Forbes, March 22, 2019)
- **The Importance of The Infrastructure Sector to The Sustainable Development Goals** (Forbes, March 26, 2019)
- **Ex-FASB chair named winner of ICAEW Outstanding Achievement Award** (ICAEW, March 26, 2019)
- **ESG Policies for REITs: Understand the Metrics and Improve Your Rating** (JD Supra, March 26, 2019)
- **Blog: SEC Investor Advisory Committee wants SEC to consider human capital management disclosure — will it happen?** (JD Supra, March 29, 2019)
- **‘Greenwashing is rampant’, warns chief of global accounting body** (Financial Times, April 2, 2019)
- **What is ESG Investing?** (Nasdaq, April 3, 2019)
- **Kurt Kuehn, Former CFO and SASB Sector Chair, Discusses Sustainability Reporting** (Wall Street Journal, April 8, 2019)
- **Investors continue urging regulators for risk disclosure** (Pensions & Investments, April 14, 2019)
- **The Investor Revolution** (Harvard Business Review, April 16, 2019)
- **What investors actually want from sustainability data** (GreenBiz, April 17, 2019)
- **CSO insights: How investor interest is influencing sustainability** (GreenBiz, April 17, 2019)
- **Accounting for Sustainability Launches U.S. Chapter of Its CFO Leadership Network** (Wall Street Journal, April 18, 2019)
- **Commentary: As demand for ESG investing grows, so too does the need for high-quality data** (Pensions & Investments, April 19, 2019)
- **Goldman Sachs First Bank to Release Report Using SASB Standards** (NYSSCPA, April 24, 2019)
- **Voices: The case for standardized, audited ESG reporting** (Accounting Today, May 15, 2019)
- **Why It’s Time to Finally Worry about ESG** (Harvard Business Review, May 21, 2019)
- **Chartered Financial Analysts Received New Guidance on Sustainable Investing. 4 Points Stand Out** (World Resources Institute, May 17, 2019)
- **SSGA takes aim at ESG data issues** (Fund Selector Asia, May 21, 2019)
- **Women ESG Investors Call for Standardized Reporting** (Financial Advisor Magazine, May 20, 2019)