



## PRESS RELEASE

### **SASB Opens 90-Day Public Comment Period on Asset Management & Custody Activities Standard**

*San Francisco, March 16, 2021*—The [Sustainability Accounting Standards Board](#) (SASB) today announced the opening of a 90-day public comment period for proposed changes to the Asset Management & Custody Activities Standard. Based on evidence-based research and engagement with international companies, investors, and subject-matter experts, the [SASB Standards Board](#) proposes removing the Systemic Risk Management disclosure topic and associated accounting metrics from the industry standard.

“This is the second standard-setting project to enter public comment period since the SASB Standards were codified for use in 2018. Our standard-setting process is designed to enable the Standards to evolve alongside sustainability issues and the markets,” says SASB Standards Board Chair Dr. Jeffrey Hales. “After a phase of research and public consultation, we are seeking public comment on the exposure draft Asset Management & Custody Activities Standard to ensure it evolves to meet market needs.”

The Systemic Risk in Asset Management [standard-setting project](#) was first approved by the SASB Standards Board in December 2019. In June 2020, the Board made a preliminary decision to remove accounting metric FN-AC-550a.1 from the Asset Management & Custody Activities Standard, which calls for a breakdown of open-end fund assets by liquidity category. The Board is now proposing removing the Systemic Risk Management disclosure topic with all four associated accounting metrics. The proposed revision is intended to make the standard more cost-effective for companies to use without significantly reducing the provision of information that investors find decision-useful.

The exposure draft standard and basis for conclusions are available for download [here](#). SASB invites [public comments](#) through June 15, 2021. To learn more about the project and public comment period, [attend a webinar](#) on April 1.

SASB’s rigorous [standard-setting process](#) includes evidence-based research, broad and balanced stakeholder participation from companies and investors, and independent oversight and direction from the Standards Board. To see all SASB’s ongoing research and standard-setting projects, please click [here](#).



## **About SASB**

The Sustainability Accounting Standards Board (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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