S&P Global Response to Draft SASB XBRL Taxonomy – Public Comment consultation
May 2020

Please find our responses to the consultation questions below.

1. Do you foresee any issues with the taxonomy being used globally across jurisdictions?

Given the dynamic and evolving nature of sustainability disclosure standard-setting, we do not endorse a single taxonomy. There are multiple efforts to set disclosure standards globally and efforts to identify core metrics. We welcome SASB's work with the Value Reporting Foundation to merge with IIRC and joint statement to work with CDP, CDSB and GRI. We also value the Impact Management Project and World Economic Forum's consultations with multiple sustainability standard setters on core metrics and integrated reporting prototypes. The work SASB is doing in global forums to work with other voluntary, sustainability disclosure standards and regulatory standards bodies is useful to enhance the original SASB taxonomy to be more globally applicable, as it was developed with the intention of reporting from US companies pursuing voluntary disclosure in the 10-K.

We are interested in how the SASB taxonomy will be updated to respond to on-going discussions about investor expectations. A global taxonomy that meets the expectations of institutional investors would need to consider E, S and G themes, apply to a range of operating environments that are different from the US, and address materiality as understood by a wider spectrum of financial regulators. Detailed disclosure guidance should be available to companies when specific metrics are not applicable, relevant, or permissible by law or local regulations. Aggregated metrics that may not represent all operations of a company should be clearly defined, i.e. the scope or coverage of the reporting should clearly and consistently be captured in the taxonomy to ensure comparability and provide sufficient context to interpret reported data.

2. Do you have any recommendations to enable wider adoption of XBRL-based SASB reporting?

In terms of sequencing, we feel it would be beneficial to address the topics in Question 1 before pursuing XBRL-based SASB reporting. Integrating SASB tagged XBRL reports into analysis would require:
*   a systematic tagging between SASB data points and other ESG analytic frameworks
*   possible rework to align formatting, units etc.
    *   critical mass of available reports in this format
    *   Strategic alliances with technology providers and integration into widely accepted ERP systems and enterprise-level environmental data management and reporting systems.

3. Should the SASB XBRL taxonomy use elements from GAAP/IFRS taxonomies where applicable?

Yes, greater alignment between GAAP/IFRS taxonomies and sustainable taxonomies will help create a more efficient system and facilitate investors in being able to enhance their processes to consider ESG factors.

4. Should the SASB XBRL taxonomy use typed dimensions?

Using typed dimensions in taxonomy allows companies more flexibility when tagging their reports. As a stakeholder who would be interested in reviewing XBRL tagged SASB reports, this element does not greatly impact our process.

We welcome further discussion of our responses to the above questions. Please feel free to contact Divya Mankikar – Global Head of ESG Market Engagement at ███████████████████████