

PRESS RELEASE

The SASB Investor Advisory Group (IAG) Welcomes Formation of The International Sustainability Standards Board (ISSB)

Investor group applauds the IFRS Trustees' landmark decision to deliver a global baseline of sustainability disclosure to meet investor needs

San Francisco, November 18, 2021— [The SASB Standards Investor Advisory Group \(IAG\)](#)—leading institutional investors that work towards improved environmental, social and governance (ESG) disclosure—has announced its support for [the creation of the International Sustainability Standards Board \(ISSB\)](#) by the IFRS Foundation. Wellington Management Company recently joined the IAG, bringing the Group to 62 members representing 12 countries and more than \$52T in assets.

The ISSB, announced on November 3, 2021, aims to develop a global baseline of sustainability disclosures for the financial markets, streamlining the current sustainability disclosure landscape and making it easier to identify and report on vital information impacting investors. This will involve complete consolidation of the Climate Disclosure Standards Board (CDSB—an initiative of CDP) and the [Value Reporting Foundation](#) (which houses the Integrated Reporting Framework and the SASB Standards) by June 2022.

In a November 17, 2021 [open letter](#) to Erkki Liikanen, Chair of the IFRS Foundation Trustees, IAG representatives applauded the consolidation of the Value Reporting Foundation and its resources into the IFRS Foundation. The letter was signed by Eivind Lorgen, SASB Standards IAG Chair and former CEO & President of Nordea Asset Management North America; Christopher Ailman, F.S.A., IAG Chair Emeritus and Chief Investment Officer at the California State Teachers' Retirement System (CalSTRS); and Barbara Zvan, IAG Chair Emeritus and President & CEO of University Pension Plan Ontario.

Ailman subsequently remarked, “I count my time with the SASB IAG as one of the most significant milestones of my career. I believe the IAG’s work has played a critical role leading up to the establishment of the ISSB, which will provide investors with the comparable, rigorous and reliable information they need to account for sustainability in investment decision making across global capital markets.”

Lorgen added: “The announcement of the ISSB represents a seminal moment in the history of sustainability disclosure. The importance of this step toward the creation of a globally relevant system of disclosure can’t be overstated. It will help investors to more deeply understand the sustainability risks of their portfolio companies.”

The SASB IAG was originally founded in 2016 to demonstrate investor demand for improved quality and comparability of ESG data and provide investor feedback and guidance to the organization. It has since grown to include many of the world’s leading institutional investors. It issued [a statement](#) in November 2020 calling on portfolio companies to use SASB Standards in



disclosures to investors, and has long supported simplification of the corporate reporting landscape.

About the Value Reporting Foundation

The Value Reporting Foundation is a global nonprofit organization that offers a comprehensive suite of resources designed to help businesses and investors develop a shared understanding of enterprise value – how it is created, preserved or eroded over time. The resources – including Integrated Thinking Principles, the Integrated Reporting Framework, and SASB Standards – are already adopted in over 70 countries. They comprise the 21st century market infrastructure needed to develop, manage and communicate strategy that creates long-term value and drives improved performance. To learn more, visit www.valuereportingfoundation.org.

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