



Eivind Lorgen, SASB Standards IAG Chair
Christopher Ailman, F.S.A. and Barbara Zvan,
SASB Standards IAG Chair Emeriti

17 November 2021

**Erkki Liikanen,
Chair of the IFRS
Foundation Trustees**

Dear Mr. Liikanen,

Writing on behalf of the SASB Standards Investor Advisory Group (SASB IAG), congratulations on the historic announcement of the formation of the International Sustainability Standards Board (ISSB). The SASB IAG – whose 62 members hail from 12 markets and represent >\$52T in assets – applauds the IFRS Trustees’ landmark decision to lead consolidation of the sustainability disclosure landscape in response to market feedback about this pressing need.

SASB IAG members are active supporters of SASB Standards and have encouraged their use by companies across markets. As noted in the SASB IAG Statement, we believe:

- Standards which are industry-specific and framed upon financial materiality – improve understanding of company performance on ESG issues most relevant to long-term value creation (or destruction).
- Standardized disclosure yields improved quality and comparability of ESG data, not only via quantitative performance-focused metrics, but also qualitative measures providing insights into context around performance.
- SASB Standards are important tools for improving price discovery and valuations across asset classes and global capital markets.
- Standards enable integration of ESG considerations into investment and stewardship decisions across global portfolios.

We thus support the proposed consolidation of the Value Reporting Foundation and its resources into the IFRS Foundation. We were encouraged to learn that the IFRS Sustainability Disclosure Standards will include an industry-specific element and leverage existing standards and frameworks focused on how sustainability issues impact enterprise value, including the SASB Standards.

As we have done in support of the development of SASB Standards, we intend to – in support of the ISSB – encourage companies, investors, and other market participants to engage in ISSB’s due process, so that emerging ISSB Standards reflect evolving market needs. We encourage the ISSB to move rapidly on evolving the SASB Standards into ISSB Standards through ISSB’s global due process.

Again, congratulations at this historic juncture, and thank you to the IFRS Foundation Trustees for your leadership.

Kind regards,

Eivind Lorgen
SASB Standards
Investor Advisory Group Chair

Christopher Ailman, F.S.A.
SASB Standards
Investor Advisory Group
Chair Emeritus

Barbara Zvan
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Full SASB Standards Investor Advisory Group list appended.

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