

January 27, 2022

Sue Lloyd appointed as ISSB Vice-Chair and Janine Guillot appointed as Special Advisor to ISSB Chair

| Press Release
News



The Trustees of the IFRS Foundation today announced the appointment of Sue Lloyd as Vice-Chair of the International Sustainability Standards Board (ISSB), effective 1 March 2022. Ms Lloyd currently serves as Vice-Chair of the International Accounting Standards Board (IASB) and will step down from her current role to take up the new position. In addition, Janine Guillot, current Chief Executive Officer of the Value Reporting Foundation (VRF), has been appointed as a Special Advisor to the ISSB Chair, effective 1 February 2022. The IFRS Foundation [announced in November 2021 the consolidation of the VRF and the Climate Disclosure Standards Board \(CDSB\) into the IFRS Foundation.](#)

Ms Lloyd's appointment follows the [appointment of Emmanuel Faber as Chair of the ISSB in December 2021](#) and completes the current search for ISSB Vice-Chair(s). All appointments to the ISSB follow an open and inclusive process, guided by an international search firm, and led by the Trustees' Nominating Committee. The Trustees are progressing with their search for the [remaining ISSB members](#), with potential candidates encouraged to submit their applications. Interviews for these roles are scheduled to begin in early February 2022. In completing the appointments, the Trustees will ensure a balanced representation across geographies and economic settings.

A further Special Advisor to the ISSB Chair from the Asia-Oceania region is expected to be appointed who will focus on the ISSB's engagement with developing and emerging economies, as well as with smaller companies.

Sue Lloyd

As Vice-Chair, Ms Lloyd will support the Chair and focus particularly on the ISSB's work on technical standard-setting issues and developments.

Ms Lloyd has served as a Member of the IASB since 2014, and Vice-Chair since 2016. She has also served as Chair of the IFRS Interpretations Committee. In addition to her IASB responsibilities, since 2020 she has played a leading role in the establishment of the ISSB. This included serving as an IASB representative on the Technical Readiness Working Group (TRWG), formed by the Trustees to provide a running start to the technical work of the ISSB.

Ms Lloyd previously served on the technical staff of the IASB, and beforehand worked in investment banking in Asia-Oceania and Europe. She was due to complete her final term as IASB Vice-Chair at the end of 2023. Ms Lloyd will serve an initial four-year term. The Trustees have begun the process of identifying successors for her current roles.

Janine Guillot

In her role as Special Advisor, Ms Guillot will provide strategic advice and counsel to the Chair of the ISSB, as well as the Trustees, with specific responsibilities for the consolidation of the VRF into the IFRS Foundation and the establishment of the ISSB.

Ms Guillot serves as CEO of the VRF and has done so since it was formed through the merger of the Sustainability Accounting Standards Board Foundation (SASB) and International Integrated Reporting Council in 2021. Before that, Ms Guillot served as CEO of SASB and led the establishment and widespread acceptance of SASB Standards as the leading industry-specific sustainability disclosure standards for the global capital markets. Prior to this, she served as Chief Operating Investment Officer for the California Public Employees' Retirement System (CalPERS). Ms Guillot was also a member of the TRWG. She will serve a two-year term, renewable for one year.

Erkki Liikanen, Chair of the IFRS Foundation Trustees, said:

'Sue has been an exemplary Vice-Chair of the IASB, and we are delighted she will bring her skills and experience to helping Emmanuel establish the ISSB. Janine's contribution will also be essential in guiding work to integrate the VRF and CDSB teams into the IFRS family. I congratulate both on their appointments.'

Emmanuel Faber, Chair of the ISSB, said:

'Sue brings a wealth of standard-setting experience and technical knowledge that will be vital to the ISSB. She is already fully immersed in the topic, having been part of the working group developing the climate and general sustainability disclosure prototypes. Janine's guidance on the integration of the VRF and her deep experience of global investors and US stakeholders will also greatly benefit the ISSB —I welcome her to the team.'

Andreas Barckow, Chair of the IASB, said:

'I congratulate Sue on her appointment as ISSB Vice-Chair and would like to thank her for the tremendous job she has done as IASB Vice-Chair and Chair of the IFRS Interpretations Committee. Sue's experience from the IASB will help facilitate the important connectivity between the IASB and the ISSB's work, and I look forward to continuing working with her in her new role.'

Sue Lloyd said:

'I'm excited to take on this new challenge within the IFRS Foundation and about the opportunity to use my experience to assist in the creation of the ISSB and its delivery of sustainability standards for the global capital markets. I've enjoyed my time on the IASB

and look forward to working closely with both old and new colleagues across the organisation in my new role.'

Janine Guillot said:

'The formation of the ISSB is a historic opportunity to establish a global sustainability disclosure standard-setter for the financial markets. The consolidation of the VRF and CDSB into the IFRS Foundation will provide a running start for the work of the ISSB and enable strong connectivity between the ISSB and IASB. I look forward to working with Emmanuel and Sue to help take comparable and reliable sustainability disclosure for the financial markets to a truly global level.'

The appointment of Vice-Chair is made by the Trustees and supported by the IFRS Foundation Monitoring Board. The appointment of Special Advisor(s) is made by the ISSB Chair.

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[IFRS Foundation's Technical Readiness Working Group: purpose and progress](#)

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