



Companies, investors and professional accountants add their voices to the call for global alignment between sustainability reporting standard setters and frameworks

- 65 organizations today endorse a joint statement calling for stronger alignment of regulatory and standard-setting efforts around sustainability disclosure.
- They encourage major actors, including the International Sustainability Standards Board (ISSB), the US Securities Exchange Commission (SEC) and the European Financial Reporting Advisory Group (EFRAG) to continue to work closely together.
- Capital market participants are supportive of establishing a global baseline of sustainability disclosure requirements, on top of which local jurisdictions can add their own interoperable reporting requirements.
- Find the full text of the endorsed statement [here](#).

GENEVA, LONDON, NEW YORK, 30 August, 2022 – Sixty-five companies, investors and professional accounting firms from across the world add their voices to the call for major standard-setting efforts to more closely align with and support a global baseline for reporting sustainability-related information.

The endorsed statement was developed jointly by the World Business Council for Sustainable Development (WBCSD), the Principles for Responsible Investment (PRI), and the International Federation of Accountants (IFAC). In addition to formal consultation responses, this public statement makes clear the momentum and encouragement behind stronger alignment between sustainability standard-setting efforts.

Significant efforts by the International Sustainability Standards Board (ISSB), the US Securities and Exchange Commission (SEC), and the European Commission together with the European Financial Reporting Advisory Group (EFRAG), all aim to address the need to enhance and evolve corporate reporting to include and consider sustainability information. However, current draft standards and initiatives are not technically compatible in terms of concepts, terminologies, and metrics.

As these proposed sustainability-related disclosure requirements are refined and finalized, leading financial market participants are asking financial market regulators to avoid regulatory and standard setting fragmentation by aligning on key concepts, terminologies, and metrics on which disclosure requirements are built.

A comprehensive global baseline of sustainability disclosures is required for reporting entities to avoid undue burden and for investors to make investment decisions that truly contribute to sustainable outcomes.

A globally consistent, comparable, reliable, and assurable corporate reporting system is indispensable in providing all stakeholders with a clear and accurate picture of an organization's ability to create sustainable value over time.



The endorsed statement released today is signed by:

Achmea Investment Management
ADM
Arçelik Global
Assicurazioni Generali
Ayala Corporation
Baloise Asset Management
BCSD Taiwan X Taiwan Sustainable Finance Platform
BDO
Beach Point Capital Management
Borealis Group
Boston Trust Walden
Brunel Pension Partnership
Bühler Group
Calvert Research and Management
CentraRSE
Dalton Investments
Dana Investment Advisors
DBS Group
de Pury Pictet Terretini
Deloitte
Desjardins Global Asset Management
DNV
East Capital Group
Ecofi
EFG Asset Management
EmergeVest
ENI S.p.A.
Equitile Investments
Ernst & Young Global Limited
Etica Funds – Responsible Investments
Future Super
GAM Investments
Grant Thornton International, Ltd.
Hewlett Packard Enterprise
HÖ Sabancı Holding



Holcim Ltd
Honda Motor Co., Ltd.
Ingka Group
Investment Management Corporation of Ontario
Kieger
KPMG International
Lyrical Asset Management
Mercedes-Benz Group AG
Nestlé
Newton Investment Management
Northern Ireland Local Government Officers' Superannuation Committee
Octagon Credit Investors
Öhman Fonder
Olam Food Ingredients
Pegaso Pension Fund
Perennial Investment Management
PKA
PwC
Rathbones Group
Resona Asset Management
Responsible Investment Association Australia
Royal DSM
SABIC
SCG
Shell plc
STAR Capital Partnership
Swisscanto by Zürcher Kantonalbank
Tareno AG
Webster Equity Partners
Wespath Benefits and Investments



About IFAC

[IFAC](#) is the global organization for the accountancy profession dedicated to serving the public interest by strengthening the profession and contributing to the development of strong international economies. IFAC is comprised of 180 members and associates in 135 jurisdictions, representing more than 3 million accountants in public practice, education, government service, industry, and commerce.

About PRI

The Principles for Responsible Investment (PRI) is the world's leading proponent of responsible investment. Supported by the United Nations, it works to understand the investment implications of environmental, social and governance (ESG) factors and to support its international network of investor signatories in incorporating these factors into their investment and ownership decisions. The PRI acts in the long-term interests of its signatories, of the financial markets and economies in which they operate and ultimately of the environment and society as a whole. Launched in New York in 2006, the PRI has grown to more than 5,000 signatories, managing over US\$121 trillion. For more information visit www.unpri.org

About the World Business Council for Sustainable Development (WBCSD)

WBCSD is the premier global, CEO-led community of over 200 of the world's leading sustainable businesses working collectively to accelerate the system transformations needed for a net zero, nature positive, and more equitable future.

We do this by engaging executives and sustainability leaders from business and elsewhere to share practical insights on the obstacles and opportunities we currently face in tackling the integrated climate, nature and inequality sustainability challenge; by co-developing "how-to" CEO-guides from these insights; by providing science-based target guidance including standards and protocols; and by developing tools and platforms to help leading businesses in sustainability drive integrated actions to tackle climate, nature and inequality challenges across sectors and geographical regions.

Our member companies come from all business sectors and all major economies, representing a combined revenue of more than USD \$8.5 trillion and 19 million employees. Our global network of almost 70 national business councils gives our members unparalleled reach across the globe. Since 1995, WBCSD has been uniquely positioned to work with member companies along and across value chains to deliver impactful business solutions to the most challenging sustainability issues.

Together, we are the leading voice of business for sustainability, united by our vision of a world in which 9+ billion people are living well, within planetary boundaries, by mid-century.

www.wbcasd.org

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