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REPORT OF THE SASB CHAIR

August 29, 2020 to November 12, 2020

Item I: Standards-Setting Activities

A. Meetings of the Standards Board

- On Sept 17 and 18, the Standards Board held public and closed web-based meetings. The closed meeting was attended by some members of the Foundation Board. No technical standards setting activity took place during the closed portion of the meeting. A recording of the public meeting is available on SASB's website. At the public meeting, the Standards Board discussed several projects, including the following highlights:
 - The Standards Board voted to initiate a new standard-setting project on Content Governance in the Internet Media & Services Industry. The project will evaluate the financial impacts on companies, and the management activities used by companies, related to harmful online content and user freedom of expression in the Internet Media & Services Industry with the intent of developing a proposed update to the Internet Media & Services Industry Standard.
 - The Standards Board also discussed the Tailings Management project, which is focused on tailings storage facilities in the Metals & Mining and Coal Operations industries. Staff presented its progress toward an exposure draft, including presenting on open issues related to metrics developments.
- The Standards Board will hold public and closed web-based meetings on Dec 2, 2020 and on Feb 25-26, 2021.

B. Other Updates

- On Nov 12, the Standards Board unanimously approved an extension of the joint public comment period for proposed revisions to the *Conceptual Framework* and *Rules of Procedure*. The extension is designed to align this public comment period with the comment period for the IFRS Foundation's public consultation on whether to create a Sustainability Standards Board. The joint public comment period for the SASB's *Conceptual Framework* and *Rules of Procedure* will now remain open until Dec 31, 2020.
- On Sept 29, 2020 the SASB Foundation announced the appointment of Susanne Stormer and Mark Vaessen to the SASB Standards Board. Their appointment is effective as of January 1, 2021. Susanne Stormer was formerly Chief Sustainability Advisor and Vice President at Novo Nordisk, headquartered in Denmark and Mark Vaessen has been a partner in KPMG's audit practice since 1999.

Item II: Interaction with the SASB Foundation, Advisory Groups, and Stakeholders

A. SASB Foundation Board of Directors

- On Sept 16, the Chair of the Standards Board attended a web-based meeting of the Foundation Board of Directors.
- On August 17, the Chair of the Standards Board attended a web-based meeting of the Standards Oversight Committee.
- On October 22, the Chair of the Standards Board attended a web-based meeting of the Nominating and Governance Committee.

B. Key Stakeholder Interaction

- On Oct 21, the Chair of the Standards Board and a SASB staff member held a web-based meeting with the Securities and Exchange Board of India.

C. Standards Advisory Group

- From October through early November the SASB Research Team hosted a series of sector-specific SAG engagements. The meetings, listed below, provided staff with the opportunity to provide organizational and research updates and to solicit SAG member feedback on current and potential standard-setting activities. Many of the meetings were also attended by one or more members of the Standards Board.

Event	Event Objective(s)
Engagement on Utilities Related Industries	To engage SAG members in the Infrastructure sector on research priorities for future sector standards projects.
Engagement on Real Estate Related Industries	To engage SAG members in the Infrastructure sector on research priorities for future sector standards projects.
Emerging ESG Issues in the Resource Transformation and Renewable Resources Sectors	To provide the opportunity for interested parties to offer perspective and exchange ideas on some potential emerging issues that could have relevance for SASB standards moving forward.
Emerging ESG Issues in the Transportation Sector	To provide the opportunity for interested parties to offer perspective and exchange ideas on some potential emerging issues that could have relevance for SASB standards moving forward.
SASB Standards Advisory Group: Tech Sector Workshop	To update SAG members on ongoing research, provide insight into SASB research process and to solicit SAG member input on current/potential focus areas, including the human capital research project
Standards Advisory Group: Food & Beverage Sector Workshop	To share information on current projects and feedback channels, as well as to receive input on ongoing projects and Inform SAG members of potential upcoming research.
State of SASB Disclosures in the Consumer Goods Sector	To review analysis of CG SASB disclosures that examines the most modified and omitted SASB metrics and to present hypotheses as to why these metrics are commonly modified/omitted To hear feedback from members.
Update on Tailings Project and Exposure Draft Feedback for Metals & Mining and Coal Operations Standards	To brief SAG members on proposed changes to the above industry standards and to gather feedback on proposed changes as well as to discuss known open issues.
ESG Impacts Analysis of Banks' Portfolios. Conversation with UNEP FI and the Impact Management Project	To discuss recent developments in the space of assessment and measurement of ESG impacts of banks' loan portfolios. Explore potential implications on the SASB standards for banks.

- Research Team project leads have engaged with SAG members as a part of the consultation phase of all research and standard-setting projects.

- Members of the Research Team continue to have 1-on-1 conversations with SAG members regarding a series of topics related to challenges and opportunities related to the implementation and use of the SASB Standards, as well as potential research projects.

Item III: Additional Stakeholder Education and Communications

A. Speaking Engagements and Presentations (SASB Board and Staff)

- Members of the Standards Board and Research team provided support for stakeholder education and communication by speaking at many events. Highlights include:
 - GSG Global Impact Summit (September 10, Elizabeth Seeger, Standards Board)
 - CII Fall Conference (September 21 – 23, Kelli Okuji Wilson, Research Team)
 - Trinity University (September 24, Jeff Hales, Standards Board)
 - Climate Week: Accelerating Change via ESG Disclosure (September 25, David Parham, Gail Glazerman, Lynn Xia, Marvin Smith, Research Team)
 - Georgia Institute of Technology (October 5, Jeff Hales, Standards Board)
 - Ethical Finance 2020 (October 8, Jeff Hales, Standards Board)
 - NACD Global Summit (October 10 – 13, Kurt Kuehn, Standards Board)
 - University of Kentucky (October 9, Jeff Hales, Standards Board)
 - TCFD Summit Japan (October 9, David Parham, Research Team)
 - IAGC Global HSSE Forum (October 20, Jeff Hales, Standards Board)
 - UNCTAD-WBCSD Webinar on Assurance of Sustainability Reports (November 2, Robert Hirth, Standards Board)

B. Other Public Meetings

- On Sept 10, the Chair of the Standards Board and two members of the SASB staff held two web-based educational meetings to discuss proposed revisions to the *Conceptual Framework* and *Rules of Procedures* and the related public comment period for those projects.

C. Other Items

- The SASB has revamped the [Provide Feedback](#) page on the SASB website with the goal of providing market participants with clear information on how to engage with the Standards Board and SASB staff. In addition to information on the various channels for market participants, the page features a list of active projects, a feedback form, and analyst contact information.