

# Meeting summary

## ISSB Investor Advisory Group Q324 meeting

Date **10 September 2024 online**

This document summarizes the Q324 meeting of the ISSB Investor Advisory Group (IIAG), held 10 September online. There were two separate two-hour Zoom calls offered, one in the morning and one in the evening. The IIAG is a group of leading asset owners and asset managers in various markets who are committed to improving the quality and comparability of sustainability-related financial disclosures. The IIAG serves as an advisory body to the ISSB: providing strategic guidance on developing IFRS Sustainability Disclosure Standards and helping to ensure that the investor perspective is articulated clearly and is considered in the ISSB's standard-setting process. The IIAG also helps achieve widespread adoption of IFRS Sustainability Disclosure Standards by encouraging organizations to use the Standards to communicate performance to investors on sustainability-related issues that affect enterprise value.

## ISSB and IFRS Foundation Staff Participants

<p>ISSB Members*</p> <ul style="list-style-type: none"> <li>• Jingdong Hua (ISSB Vice-Chair)</li> <li>• Jenny Bofinger-Schuster</li> <li>• Verity Chegar</li> <li>• Jeff Hales</li> <li>• Michael Jantzi</li> <li>• Hiroshi Komori</li> <li>• Tae-Young Paik</li> <li>• Veronika Pountcheva</li> </ul>	<p>IFRS Foundation Staff</p> <ul style="list-style-type: none"> <li>• Rebecca Bar</li> <li>• Kelsey Comeau</li> <li>• Natasha Flint</li> <li>• Emily Gaston</li> <li>• Claire Goydan</li> <li>• Peter Kim</li> <li>• Heather Lang</li> <li>• Max Le Merle</li> <li>• Nicolai Lundy</li> </ul>	<ul style="list-style-type: none"> <li>• Charlotte Lush</li> <li>• Himani Phadke</li> <li>• Katie Schmitz Eulitt</li> <li>• Nick Sebrell</li> <li>• Khoi Vo</li> <li>• Sam Wallace</li> <li>• Corey Walrod</li> <li>• Greg Waters</li> </ul>
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\* No more than two ISSB members were present in any of the breakout discussions of these meetings.

## Participating IAG member organizations

<ul style="list-style-type: none"> <li>• Allspring Global Investments</li> <li>• APG</li> <li>• Asset Management One</li> <li>• AXA Investment Managers</li> <li>• Baillie Gifford</li> <li>• BCI</li> <li>• BlackRock</li> <li>• Boston Trust Walden</li> <li>• Breckinridge Capital Advisors</li> <li>• CalPERS</li> <li>• Calvert Research &amp; Management</li> <li>• Capital Group</li> <li>• The Carlyle Group</li> <li>• CBUS Super</li> <li>• CDPQ</li> <li>• CPP Investments</li> <li>• Domini Impact Investments</li> <li>• Federated Hermes</li> <li>• Franklin Templeton</li> <li>• Future Fund</li> <li>• Generation Investment Management</li> <li>• Goldman Sachs Asset Management</li> </ul>	<ul style="list-style-type: none"> <li>• Harvard Management Company</li> <li>• J.P. Morgan Asset Management</li> <li>• KKR</li> <li>• Legal &amp; General Investment Management</li> <li>• Manulife Investment Management</li> <li>• Morgan Stanley Investment Management</li> <li>• Neuberger Berman</li> <li>• Nordea Asset Management</li> <li>• Norges Bank Investment Management</li> <li>• Northern Trust Asset Management</li> <li>• NYSTRS</li> <li>• Ontario Teachers' Pension Plan</li> <li>• PGIM</li> <li>• PIMCO</li> <li>• Putnam</li> <li>• Railpen</li> <li>• RBC Global Asset Management</li> <li>• T. Rowe Price Associates</li> <li>• Temasek</li> <li>• UNJSPF</li> <li>• Vanguard</li> <li>• Wellington Management Company</li> </ul>
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## Observers and Guests

- CFA Institute
- GEPP
- GPIF
- Mubadala
- National Pension Service IM
- Ninety One
- Utah Retirement Systems

## Antitrust Disclaimer

- Natasha Flint, IFRS Legal Counsel, opened the meetings with an antitrust disclaimer.

## Opening Remarks by Carine Smith Ihenacho, IAG Chair, and Overview of IAG member survey results Jonathan Bailey, IAG Vice Chair

- Opening remarks delivered by Carine Smith Ihenacho.
- IAG member survey results delivered by Jonathan Bailey.

## ISSB Workplan update by Verity Chegar, ISSB member

- Verity Chegar shared updates on the ISSB workplan out to 2026.

## Round 1 Breakout Discussions with ISSB Technical Team

- Attendees joined breakout rooms to discuss ISSB thematic research on the following topics:
  - Biodiversity, ecosystems, ecosystem services (BEES)
  - Human Capital Management

## **Round 2 Breakout Discussions with ISSB Technical Team**

- Attendees joined breakout rooms to discuss potential enhancements to the following SASB Standards:
  - Extractives Sector
    - Coal Operations
    - Construction Materials
    - Iron & Steel Producers
    - Metals & Mining
    - Oil & Gas – Exploration & Production
    - Oil & Gas – Midstream
    - Oil & Gas – Refining & Marketing
    - Oil & Gas – Services
  - Infrastructure Sector
    - Electric Utilities & Power Generators
  - Food & Beverage Sector
    - Agricultural Products
    - Meat, Poultry & Dairy
    - Processed Foods
  - Sustainable Industry Classification System (SICS)

## **Discussion highlights**

- ISSB Technical Team members shared highlights from all of the breakout rooms.