

IFRS Foundation  
Columbus Building  
7 Westferry Circus  
Canary Wharf  
London  
E14 4HD

18 December 2020

Dear IFRS Foundation Trustee Members,

Thank you for the opportunity to respond to the IFRS Foundation Consultation Paper on Sustainability Reporting.

This response has been prepared by the 100 Group Main Committee and is intended to speak on behalf of the Group as a whole. The 100 Group membership represents around 87% of the FTSE100 market capitalisation as well as a number of equally significant sized unlisted businesses. We note that whilst this letter expresses the views of the 100 Group as a whole, these views are not necessarily those of individual members nor their respective employers. We thank you for the opportunity to comment on your proposal and are happy to have any follow up discussion if helpful.

We are supportive of developing a common set of global standards, for sustainability and other Environmental, Social and Governance (ESG) reporting, that unites the wide array of frameworks currently in operation and emerging internationally. This would increase transparency, comparability and oversight of ESG metrics which are becoming more important for investors, companies and other market participants and alleviate the increasing burden on preparers as a result of the wide ranging and often ad hoc disclosure requests and requirements.

The IFRS Foundation has a strong international track record, reputation and expertise in standard setting. It has robust processes already in place and we believe there will be significant benefit in a coherent set of financial and non-financial reporting standards. Therefore, we support the IFRS Foundation in expanding its standard-setting activities into this area. That being said, international alignment will be very important in ensuring the success of any global sustainability standards. As such, there will also be a need for active engagement by the Foundation in jurisdictions where there is limited adoption of IFRS standards, particularly the US.

We encourage any future standards to be built on existing good practices, in particular Task Force on Climate-related Financial Disclosures (TCFD). We also encourage the development of industry specific metrics that allow standardisation on sector specific issues.

We hope you find that our observations provide helpful insight as you move to the next stage of the project. Please do contact our secretariat Hannah Maughan at [secretariat@the100group.co.uk](mailto:secretariat@the100group.co.uk) should you wish to discuss any of our comments in further detail and she will be very happy to put you in touch with us.

Yours sincerely,

A handwritten signature in blue ink, appearing to read "Julia Wilson".

**Julia Wilson**  
Chair of the 100 Group