



Staying Ahead of the Sustainability Reporting Curve

The Latest Developments

28 June 2022

Agenda



Welcome and opening remarks

Sustainability Reporting Overview

Ché McGann, Director | Sustainability Strategy & Reporting, Clearstream Solutions



Overview of the GRI Standards

Kate Driessen, Corporate & Stakeholder Engagement Manager at GRI



A conversation on the corporate sustainability reporting journey

- **Susie Crawford**, ESG Reporting & Research Manager at **Cairn Homes Plc**
- **Cormac Madden**, Environmental & Sustainability Manager at **ESB**
- **Kate Driessen**, Corporate & Stakeholder Engagement Manager at **GRI**
- *Moderated by **Ché McGann***



Sustainability Reporting Overview

Key Trends in Sustainability Reporting

Investors need reliable, accessible, and comparable **ESG data** to make investment decisions

Global climate ambition and national targets:
'Net zero by 20XX'
Science Based Targets

Companies are maturing from reporting internal performance to **measuring external value chain impacts** – Scope 3, CSDD

Companies are being **asked by their customers** to report their sustainability performance – tenders, pre-quals etc.

Increased Regulation for both investors & companies – SFDR, CSRD, Taxonomy etc.

Progress to bring **sustainability information in line with financial information**

Stricter requirements for sustainability reporting – standards, materiality, assurance

Increased uptake in the use of **voluntary platforms & standards** – CDP, EcoVadis, GRI, SASB, SBTi, TCFD

ESG Reporting Regulation Timeline

EU Developments



Q2 2021

EU Corporate Sustainability Reporting Directive (CSRD) proposed to replace NFRD. GRI is invited to collaborate on the new standards.

Jan 2022

EU Taxonomy 'eligibility' reporting is applicable for NFRD companies

October 2022

European Sustainability Reporting Standards (developed by EFRAG & GRI) to be published.

Consultation open from May – Aug 2022.

Jan 2023

Additional EU Taxonomy 'aligned' requirements applicable for NFRD companies

Jan 2024

CSRD comes into force for NFRD companies – double materiality, assurance etc. Additional year for wider pool of companies

Global Developments

IFRS Foundation establish International Sustainability Standards Board (ISSB)

November 2021

US SEC announced the creation of a Climate and ESG Taskforce to identify ESG-related misconduct.

March 2022

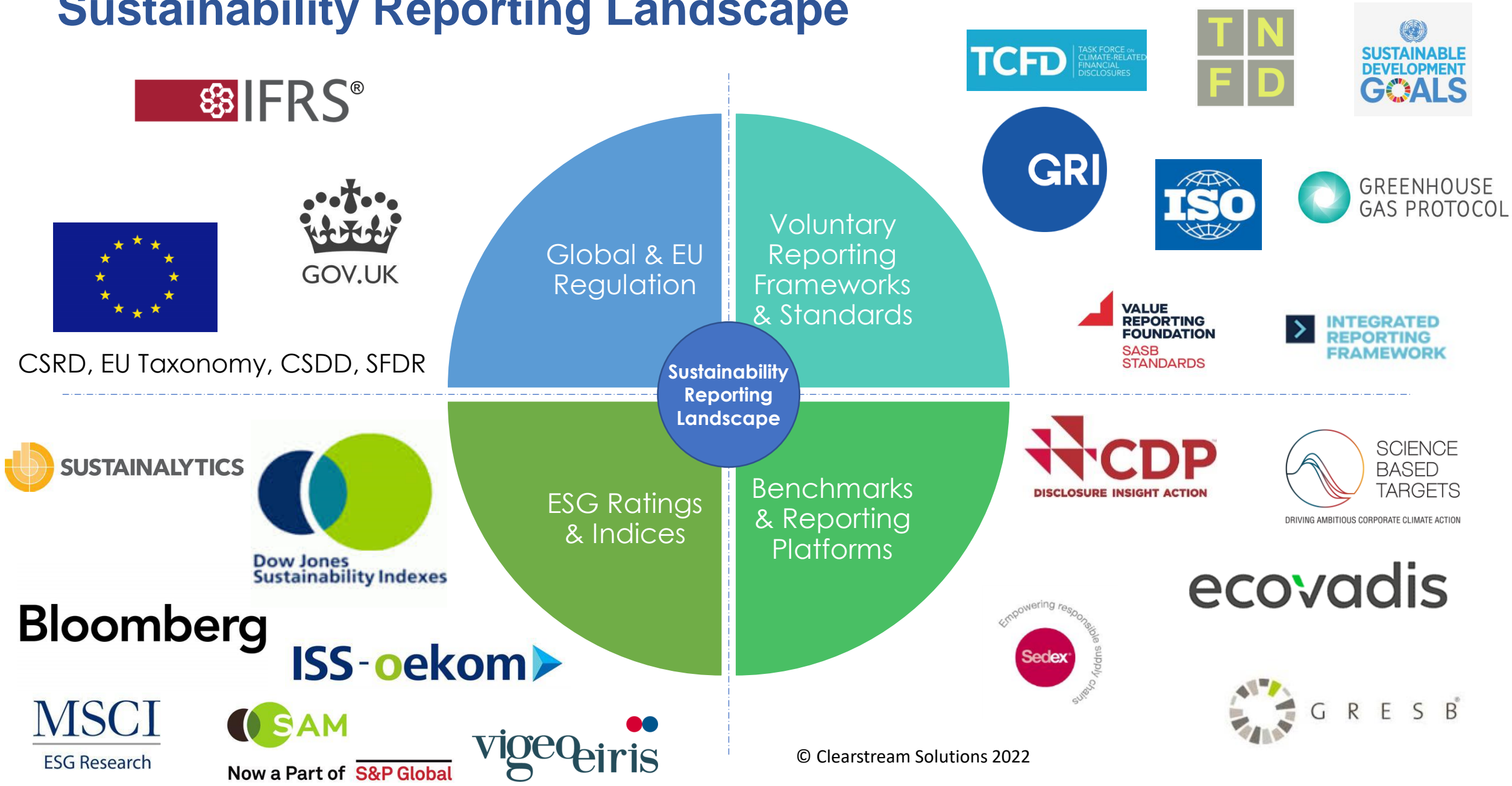
IFRS expected to **publish two standards** – general sustainability & climate related disclosure requirements

(consultation currently open)

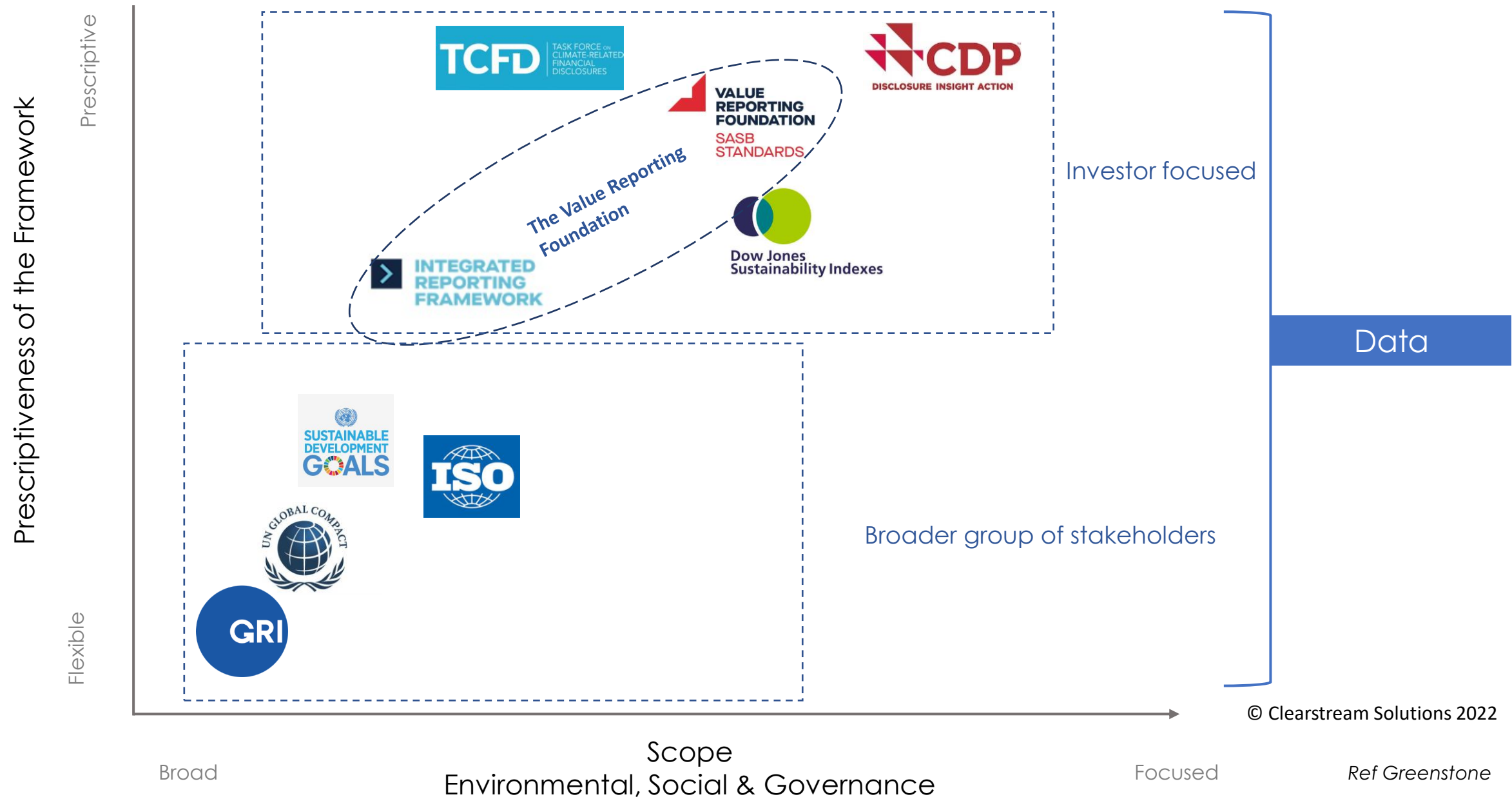
Dec 2022








Sustainability Reporting Landscape



Reporting Requirements



What Frameworks / Standards are right for your business?

Framework	Description	Scope	Stakeholders
	Set of standards used by companies to report the topics that are material to their business	Economic, social & environmental material issues	All stakeholders
	Industry-specific standards to help companies select topics that may impact their financial performance	Financially material ESG issues	Predominantly investors
	Disclosure of environmental information through questionnaires with the ability to benchmark against peers and engage supply chain	Environmental	Investors, Customers
	Broad goals that are part of the 2030 UN Agenda for Sustainable Development. Used by companies as a framework to track their progress against global issues.	Economic, social & environmental material issues	All stakeholders – recognised by general society
	Framework for disclosing the impact of climate-related risk on your business	Environment, Governance	Predominantly investors

Your Sustainability Report Should Have.....

Vision for the future – Be brave, collaborate and engage

- **Must have.....**

- Clear Governance and management commitment aligned with values
- Complete and Material – what's important
- Stakeholder engagement – ask your audience!
- Robust data collection and verification
- Framework and methodology – SASB, SDGs, GRI, TCFD
- Evidence of policy and performance, including challenges
- KPIs – journey from disclosure to performance to trust
- Transparency and authentic – talk about your challenges as well as your successes



Panel and Q&A



A conversation on the corporate sustainability reporting journey

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Energy for
generations



SUSTAINABILITY REPORTING

Financial reporting is historical – Sustainable reporting is visionary

Thank You!

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GRI & The GRI Standards

Shaping your ESG & Sustainability Reporting Journey

– Clearstream Solutions Webinar

Kate Driessen

Manager Corporate & Stakeholder Engagement

June 28, 2022



Who we are

- GRI is an **independent, international** organization providing the **global common language** for corporate transparency.
- We help businesses and other organizations understand and communicate their **sustainability impacts**.
- We deliver the **GRI Standards**, the world's most widely adopted sustainability reporting framework – which is **freely provided** as a **public good**.
- GRI is a **not-for-profit** organization and activities are funded through services we deliver and by governmental and other funders that support our work.

Our impact

73%

of the **largest 250 companies** in the world reporting on sustainability use GRI

10,000+

Companies publish a **GRI report**

168

policies in **67 countries** and regions reference or require the GRI Standards

500

organizations from **68 countries** active in the GRI Community

673,000+

unique downloads of the GRI Standards in 2021, a **52% rise** on previous year

More than training partners across
100 **57 countries** offer GRI
Certified Training Courses

Our approach



The GRI Standards represent **global best practice** for reporting sustainability performance – enhancing the **comparability and quality** of information.

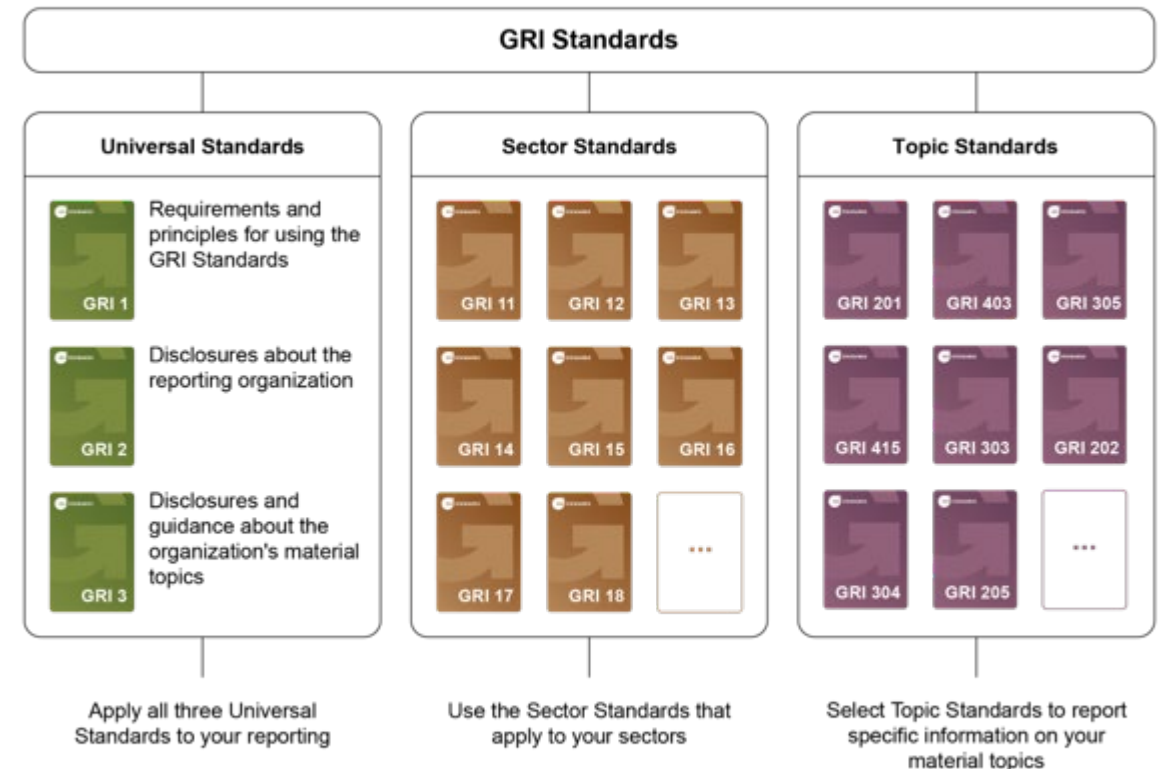
We operate through a robust **multi-stakeholder** approach, ensuring participation and **expertise** of diverse stakeholders in the development of the **GRI Standards**.



The GRI Standards



- The GRI Standards are a **modular system** comprising three series of standards: the revised **Universal Standards**, the new **Sector Standards**, and the adapted **Topic Standards**
- The new **Sector Standards** increase the quality, completeness, and consistency of reporting by organizations within sectors
- There are now **31 Topic Standards**. An organization selects the Topic Standards that correspond to the **material topics** it has determined for reporting.
- The updated GRI Standards are made **freely available** to any organization. Currently available in English, translations will be available over the course of the year



The Universal Standards



The Universal Standards, which apply to all reporting organizations, consist of the following:

- **GRI 1: Foundation 2021**
- **GRI 2: General Disclosures 2021**
- **GRI 3: Material Topics 2021**

They are the first and only reporting standards to fully reflect the **due diligence expectations** for sustainability impacts - including on human rights, as set out in intergovernmental instruments by the UN and OECD.

The 2021 revision of the Universal Standards come into effect for reporting for reports published from 1 January 2023.

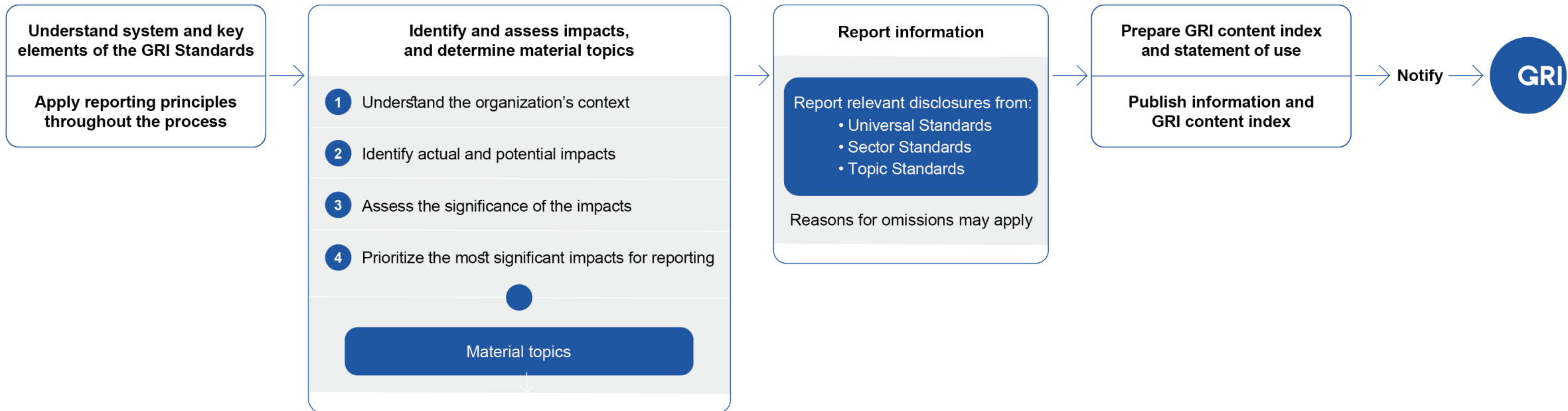
Resources: <https://www.globalreporting.org/standards/standards-development/universal-standards/> and the GRI Academy offers online courses.

Reporting in Accordance

To report **‘in accordance’ with GRI**, all of these steps are required throughout the reporting process:

- Apply the reporting principles
- Report the disclosures in *GRI 2: General Disclosures 2021*
- Determine material topics
- Report the disclosures in *GRI 3: Material Topics 2021*
- Report disclosures from the GRI Topic Standards for each material topic
- Provide reasons for omission for disclosures and requirements that the organization cannot comply with
- Publish a GRI content index
- Provide a statement of use
- Notify GRI

Reporting using the GRI Standards



Benefits of the GRI Standards



1

Policy integration and referencing:

Governments and market regulators can easily refer to the Standards in their policy initiatives

2

Flexible and future-proof structure:

Ensures the GRI Standards remain up-to-date and relevant

3

Common global language:

One framework to meet all reporting needs – from comprehensive reports to issue-specific disclosures

4

Credibility and robustness:

Developed with multi-stakeholder contributions and rooted in the public interest

GRI in the sustainability reporting landscape



Aligned with international instruments

The GRI Standards incorporate:



UN Guiding
Principles on
Business and
Human Rights



ILO
Conventions



OECD
Guidelines for
Multinational
Enterprises

The GRI Standards are compatible with:

Sustainable
Development Goals

Task Force on Climate-Related
Financial Disclosures (TCFD)

CDP
questionnaires

International Integrated
Reporting Framework (IIRC)

SASB industry
standards

B-Lab Business
Impact Assessment

Resources: <https://www.globalreporting.org/how-to-use-the-gri-standards/global-alignment/>

Reporting on the SDGs: tools for reporters



The Analysis of the Goals and Targets

Helps companies report in a comparable and effective way, including an inventory of **established disclosures** and possible **actions per target**.



Integrating the SDGs into Corporate Reporting

A practical guide on how companies can **embed the SDGs** in existing business and reporting processes.

Now supported by **examples of corporate reporting** in practice.



Addressing Investor Needs in Business Reporting on the SDGs

Covers **investor-relevant** aspects of corporate SDG reporting. It gives recommendations on the **key parameters** useful for investors.

Resources: <https://www.globalreporting.org/public-policy-partnerships/sustainable-development/integrating-sdgs-into-sustainability-reporting/>

Areas of support

We help professionals and organizations succeed with their sustainability reporting

Training

Professional training and certification accessible online and in-person

Report Services

Tailored reviews and guidance to strengthen your report and reporting process

Reporting Tools

Practical tools to make high-quality reporting more manageable

GRI Community

A global membership network jointly advancing corporate transparency



THANK YOU



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