

AY-2. Are you responding as an individual, or on behalf of an organisation?

- Organisation

AY-3. Please provide the name of the organisation you are responding on behalf of:

National Employment Savings Trust (NEST)

About you

AY-10. Would you like to include any additional introductory information?

- Yes

AY-11. Please provide any additional details relevant to you (if responding as an individual) or your organisation (if responding on behalf of an organisation).

Nest was established in 2010 as part of the auto enrolment programme to help people save for retirement. Unlike any other pension scheme in the UK, Nest has a legal obligation to accept any employer that wishes to use us to discharge their auto enrolment obligations. Over one million employers have signed up to use Nest. Over the last decade, Nest has grown to be one of the largest pension schemes in the UK, with more than £30bn in assets under management. We are operating at scale as a high-quality, low-cost pension scheme helping over 12 million members save for their retirement. Many are low to moderate earners who may be saving into a pension for the first time. Nest is built around the needs and behaviours of our members, from our approach to responsible investment to our focus on customer service. We now occupy a place in the market as a major Master Trust, helping to drive up standards and best practice across the industry. Nest has great potential for delivering pensions to mass market consumers for many years to come, leveraging our scale to deliver value through the combination of low costs, our market leading investment strategy and modernised services all overseen by strong trustee governance.

Question 1—Strategic direction and balance of the ISSB’s activities.

Paragraphs 18–22 and Table 1 of the Request for Information provide an overview of activities within the scope of the ISSB’s work.

01-A. (a) From highest to lowest priority, how would you rank the following activities? Please drag and drop to rank, where 1 is the highest priority and 4 is the lowest priority.

<i>beginning new research and standard-setting projects</i>	1
<i>enhancing the Sustainability Accounting Standards Board (SASB) Standards</i>	2
<i>supporting the implementation of ISSB Standards (IFRS S1 and IFRS S2)</i>	3
<i>researching targeted enhancements to the ISSB Standards</i>	4

01-B. (b) Please explain the reasons for your ranking order and specify the types of work the ISSB should prioritise within each activity.

Priority 1 - Beginning new research and standard-setting projects
 Beginning new research and standard-setting projects should be a top priority for the ISSB, as sustainability related risks and opportunities are continuously developing and transforming. It will be particularly important for standards to keep up with this evolving environment, to ensure investors and companies have suitable frameworks to follow and build upon. The groundwork done by IFRS S1 and IFRS S2 provides a solid foundation for companies to report upon and investors will greatly benefit from better disclosure on general and climate related issues. Particularly IFRS S1, which will require a company to disclose information on sustainability-related risks and opportunities that may affect the entity’s cash flows. Having greater insight into the material risks a company may face in varying sectors, will allow investors to make better informed investment decisions. The new research and standard setting projects will build upon providing investors with greater information on specific standards, where disclosure and transparency is currently lacking. IFRS S1 requires entities to disclose information over the short, medium and long-term, we believe companies will be better positioned to report on long term sustainability related risks and opportunities with guidance from the new projects outlined below.
 We believe the ISSB should strike a balance between prioritising research projects on human capital/human rights and on BEES (Biodiversity, ecosystems and ecosystem services). Both themes have become increasingly material to investors and having proper guidance and standards on both will help investors address sustainability related risks and opportunities.
 The influence of human capital and human rights due diligence in identifying business risks has never been clearer. We believe businesses that invest in their workforce will outperform those that don’t, taking care of employees directly impacts performance, productivity and business resilience. As an investor, receiving good quality disclosures from investee companies on issues like pay, working conditions, and company culture are essential to help assess an organisation’s social risk, which is why human capital is such an important factor for the ISSB to begin standard setting projects on.
 Similarly, human rights issues are being pushed to the forefront of investors’ minds as regulatory environments tighten and reputational and operational risks increase. Respect for human rights in business is strongly associated with value chain resilience and a stable business operating environment. Data from Shareaction supports this and highlights that 74 per cent of Britons have a more negative view of companies which don’t meet human rights standards, highlighting

how inclusive social disclosures is becoming critical. There continues to be reports of modern slavery practices in numerous companies and international standards can provide investors with greater disclosure on company practices and supply chains, to avoid this risk.

Human capital and human rights projects should be addressed by the ISSB together, by separating these topics, the ISSB is not reflecting the reality of market practices and the complexity of market operations. Human rights due diligence processes can be used as key tools for identifying labour issues, plus areas like unionisation and diversity and inclusion, are both human capital and human rights issues. If separated, there is a risk of having overlapping disclosures, which will add confusion to the already fragmented social disclosure framework currently being navigated by companies and investors. Investors are seeking a unified disclosure framework and the ISSB should embark upon a joint research project, where human rights and human capital issues are considered concurrently. This could provide market clarity on how to consider and disclose information related to these topics as a whole.

It will also be crucial in the near future to have a clear set of biodiversity, ecosystem and ecosystem services standards, so companies can reduce their impact on nature and report on their progress in investigating their supply chains.

Around 55% of global GDP is reliant on high functioning biodiversity and ecosystem services, whilst a fifth of countries globally are at risk of their ecosystems collapsing due to a decline in biodiversity and related beneficial services. This decrease in economic growth will also result in a decrease in returns for investors with broad market strategies, so it's particularly important that we understand the vulnerabilities of our investments to natural capital loss. The ISSB can help by framing a set of standards for companies to align to and report on, giving more information to investors and hopefully encouraging companies to align to best practices. The standards will need to vary depending on the sector and this will allow investors to pick out winners and losers in the transition.

We agree with the proposed project description outlined in the consultation agenda, particularly on researching what related BEES (Biodiversity, Ecosystem and ecosystem services) information is material for investors and guidance on tools best used to incorporate them into investment activities. Researching the sustainability related risks associated with specific business models and creating a framework for how to identify them will be key for investors, to help us recognise where to allocate capital and how to avoid having a negative impact on BEES. The potential BEES related subtopics outlined in the consultation agenda's scope cover the main BEES factors investors would want to focus on. Specifically, water, land-use and land-use change, pollution and resource exploitation would seem the most material to investors.

The reasons above highlight why we believe it is so important to prioritise new research and standard setting projects for the ISSB.

Priority 2 - Enhancing the Sustainability Accounting Standards Board (SASB) Standards.

Enhancing the SASB standards will be critical in supporting new research and standard-setting projects on human capital, human rights and BEES. The SASB standards could bolster their current framework and provide investors with more information needed to address human capital, human rights and BEES issues. There are gaps in the current SASB standards for these particular issues in a number of industries. For example, in the SASB standards, 'labour practices' are not thought to be material for the Apparel, Accessories & Footwear industry. In addition, the SASB standards could improve their current framework on BEES (Biodiversity, ecosystems and ecosystem services).

Investors are increasingly focusing on BEES throughout the investment process, however this remains difficult, as there is limited guidance and expectation on best practices. Large corporations play a massive role in damaging ecosystems on land and in the sea, through direct exploitation of organisms and natural capital. However, companies have the capability to benefit from the preservation of biodiversity, leading to increased business resilience due to the enhanced stability of raw material supply. There could be improvements on the guidance from the SASB standards on what best practice would look like within different sectors and the risks of not focusing on achieving those standards.

Priorities 3&4 - Supporting the implementation of ISSB standards & researching targeted enhancements to the ISSB standards

We believe the implementation of frameworks to combat sustainability related risks and take advantage of opportunities, will most likely be achieved through the development of new standards. Issuing more guidance on core concepts is only reinforcing the existing measures that are in place and companies who have not taken action will need another form of additional help.

Ongoing enhancements to the existing standards are still important, however it's not helpful in order to keep moving the goalposts for companies with best in class disclosure practices. Therefore supporting the implementation of ISSB standards and researching targeted enhancements to the ISSB standards shouldn't be an immediate priority. Instead, allow the standards to cultivate and then undertake a bigger review of how they have been implemented, with a view to be enhance them 2-3 years down the line.

01-C. (c) Should any other activities be included within the scope of the ISSB's work? If so, please describe these activities and explain why they are necessary.

- No

Question 2—Criteria for assessing sustainability reporting matters that could be added to the ISSB's work plan

Paragraphs 23–26 of the Request for Information discuss the criteria the ISSB proposes to use when prioritising sustainability-related reporting issues that could be added to its work plan.

02-A. (a) Do you think the ISSB has identified the appropriate criteria? Please explain your response.

- Yes:

Yes, we would argue that the ISSB has identified the appropriate criteria and focusing on the importance of a matter to investors will be particularly crucial in gauging the materiality of different sustainability related reporting issues. We would also suggest prioritising 'how pervasive or acute the matter is likely to be for companies', as it will hopefully lead to sustainability related issues being reported that have a major impact on a company's overall operations. However, despite focusing on 'pervasive and acute matters' the ISSB should consider appropriate criteria without favouring short term issues. A number of factors that investors consider, particularly surrounding sustainability, are long term and having a future centric outlook will allow investors to stay ahead of long-term issues. As a result, it may be in the interest of the proposed criteria to replace the word acute with another word which reflects a more long-term nature, such as 'Chronic'. Lastly there may be flaws in the way a company discloses on certain issues, but it will be more important that they report in detail on issues which will be considerably material for their operations and investors.

02-B. (b) Should the ISSB consider any other criteria? If so what criteria and why?

- No:

We would argue that the ISSB is covering a wide range of criteria, which allows them to focus on the most important factors for investors.

Question 3—New research and standard-setting projects that could be added to the ISSB's work plan

Paragraphs 27–38 of the Request for Information provide an overview of the ISSB's approach to identifying sustainability-related research and standard-setting projects. Appendix A describes each of the proposed projects that could be added to the ISSB's work plan.

03-A. (a) Taking into account the ISSB's limited capacity for new projects in its new two-year work plan, should the ISSB prioritise a single project in a concentrated effort to make significant progress on that, or should the ISSB work on more than one project and make more incremental progress on each of them?

- More than one project

03-Aii. (ii) If more than one project, which projects should be prioritised and what is the relative level of priority from highest to lowest priority? You may select from the four proposed projects in Appendix A or suggest another project (or projects). Please explain your response.

- Biodiversity, ecosystems and ecosystem services:

We would argue that human rights, human capital and BEES should be prioritised equally.

- Human capital:

We would argue that human rights, human capital and BEES should be prioritised equally.

- Human rights:

We would argue that human rights, human capital and BEES should be prioritised equally.

- Other—please explain:

We would argue that human rights, human capital and BEES should be prioritised equally. All three issues are becoming of increasing importance to investors and guidance is needed in order to create a set of standards for companies to follow. Even if the guidance is of a slightly higher level, it could force companies in the right direction and give investors support in implementing their responsible investment objectives. We would argue that by prioritising one project over another and creating a more detailed set of standards for one sustainability related factor, could lead to companies neglecting the others.

Question 4—New research and standard-setting projects that could be added to the ISSB's work plan: Biodiversity, ecosystems and ecosystem services

The research project on **biodiversity, ecosystems and ecosystem services** is described in paragraphs A3–A14 of Appendix A to the Request for Information. Please respond to these questions:

04-A. (a) Of the subtopics identified in paragraph A11, to which would you give the highest priority? Please select as many as applicable.

Please explain your choice and the relative level of priority with particular reference to the information needs of investors. You may also suggest subtopics that have not been specified. To help the ISSB analyse the feedback, where possible, please provide:

- **a short description of the subtopic (and the associated sustainability-related risks and opportunities); and**
 - **your view on the importance of the subtopic with regard to an entity's sustainability-related risks and opportunities and the usefulness of the related information to investors.**
- Freshwater and marine resources and ecosystems use:
We would suggest prioritising freshwater and marine resources, Land-use and land-use change, Pollution (including emissions into air, water and soil) and Resource exploitation (material sourcing and circular economy). Each of these sub topics under BEES will have a material impact on companies around the world, as regulation begins to increase on each of the mentioned factors. For example, the EU regulation on deforestation free supply chains, ensuring that any goods sold in the EU market must be deforestation free. The European commission has also proposed rules for cleaner air and water. In addition, guidance on material sourcing will be really useful for companies and investors, particularly as supply chains become more complex and physical climate risks increase. For example, around 30% to 50% of copper, gold, iron ore, and zinc is currently mined in water-stressed areas.
Investors need disclosure and transparency from companies related to the impacts they have on BEES. Specifically, deforestation and land use, level of pollution, exposure of assets to physical risk and impact on ecosystems. Investors want to see guidelines in place for companies to follow relating to these specific priorities. For example, a clear definition of resource exploitation, how to know if you are negatively involved it and what does positive sourcing of resources look like. In addition, financial metrics aligned with these priorities, such as the percentage of revenue derived from exploitation of resources/deforestation/water pollution.
 - Land-use and land-use change
 - Pollution (including emissions into air, water and soil)
 - Resource exploitation (for example, material sourcing and circular economy)

Question 4—New research and standard-setting projects that could be added to the ISSB's work plan: Biodiversity, ecosystems and ecosystem services

04-B. (b) Do you believe that sustainability-related risks and opportunities related to biodiversity, ecosystems and ecosystem services are substantially different across different business models, economic activities and other common features that characterise participation in an industry, or geographic locations such that measures to capture performance on such sustainability-related risks and opportunities would need to be tailored to be specific to the industry, sector or geographic location to which they relate?

- Yes

04-Bi. (i) Please explain your reasoning and provide examples of how sustainability-related risks and opportunities related to this topic will be substantially different across different industries, sectors or geographic locations.

Different industries have varied impacts on biodiversity and ecosystems as a result of their underlying business models. The difference in sustainability risks and opportunities related to BEES can be attributed to a number of factors, such as resource dependence, geographic location, regulation and supply chain complexity. A technology company like google, with a less complex supply chain and lack of dependence on natural resources, is unlikely to have a great deal of negative environmental externalities, including impacts on biodiversity and ecosystems. On the other hand, a company such as BMW, an automotive manufacturer, is likely to have a very complex supply chain, strong dependency on natural resources for vehicle materials and potential operations in countries with less stringent regulation. However, BMW also have the capability to lead sustainable opportunities related to biodiversity and ecosystem services, through encouraging the automotive industry to pursue sustainable material sourcing practices and regenerate ecosystems where they have supply chain operations.

As a result of differences in sustainability-related risks and opportunities (biodiversity, ecosystems and ecosystem services) across various industries, there should be established industry best practices. Guidance by the ISSB should be tailored specifically to the industry and this shouldn't give leniency to industries with more complex supply chains or that have a strong dependence on natural resources. Instead, the guidance should help companies create a business model whereby they are minimising all negative externalities related to BEES.

Question 4—New research and standard-setting projects that could be added to the ISSB's work plan: Biodiversity, ecosystems and ecosystem services

04-C. (c) In executing this project, the ISSB could leverage and build upon the materials of the ISSB and other standard-setters and framework providers to expedite the project, while taking into consideration the ISSB's focus on meeting the needs of investors. Which of the materials or organisations referenced in paragraph A13 should be utilised and prioritised by the ISSB in pursuing the project? Please select as many as applicable.

Please explain your choices and the relative level of priority with particular reference to the information needs of investors. If you would like to suggest materials that are not specified, please select 'Other' and give your suggestion(s) in the comment box. You can suggest as many materials as you deem necessary.

To help the ISSB analyse the feedback, where possible, please explain why you think the materials are important to consider.

- The Taskforce on Nature-related Financial Disclosures (TNFD):
The ISSB will benefit from leveraging and building upon the TNFD in order to support their research project on BEES. Specifically, drawing on the TNFD will help address material concerns relating to nature and biodiversity which can be intertwined into the sustainability related disclosures on BEES. As the TNFD comes out in September it should be relevant and address the most material and current issues.

Question 5—New research and standard-setting projects that could be added to the ISSB's work plan: Human capital

The research project on **human capital** is described in paragraphs A15–A26 of Appendix A to the Request for Information. Please respond to these questions:

05-A.

(a) Of the subtopics identified in paragraph A22, to which would you give the highest priority? Please select as many as applicable.

Please explain your choices and the relative level of priority with particular reference to the information needs of investors. You may also suggest subtopics that have not been specified.

To help the ISSB analyse the feedback, where possible, please provide:

- a short description of the subtopic (and the associated sustainability-related risks and opportunities); and
- your view on the importance of the subtopic with regard to an entity's sustainability-related risks and opportunities and the usefulness of the related information to investors.

- Diversity, equity and inclusion
- Employee engagement
- Labour conditions in the value chain
- Other—please specify:

As mentioned previously, the ISSB should make sure it recognises the relationship between human capital and human rights issues. Research projects focusing on these subtopics should address the human capital and human rights aspects of these areas together. Labour conditions in the value chain, clearly have a strong link to forced labour and other basic human rights principles. Similarly, workforce pay and discrimination, can also be intrinsically linked to human rights abuses such as forced labour. The area's highlighted as highest priority are, labour conditions in the value chain, employee engagement, worker wellbeing (including mental health and benefits) and diversity, equity and inclusion. These are subtopics which are less likely to be addressed in line with normal business practices. Workforce investment and workforce composition and costs are more likely to be considered by a company when managing day-day business operations and looking at the overall productivity and profitability of the company. Therefore, the subtopics highlighted as priorities need the best guidance, to help companies understand best practice, recognise risks and implement them into their workforce practices.

Question 5—New research and standard-setting projects that could be added to the ISSB's work plan: Human capital

05-B. (b) Do you believe that sustainability-related risks and opportunities related to human capital are substantially different across different business models, economic activities and other common features that characterise participation in an industry, or geographic locations such that measures to capture performance on such sustainability-related risks and opportunities would need to be tailored to be specific to the industry, sector or geographic location to which they relate?

- Yes

05-Bi. (i) Please explain your reasoning and provide examples of how sustainability-related risks and opportunities related to this topic will be substantially different across different industries, sectors or geographic locations.

Some human capital risks and opportunities are linked with having a workforce, so apply to all companies, regardless of industry, sector or geographic location. This includes sub topics, such as employee engagement, workforce investment and workforce composition and costs. Other sustainability-related risks and opportunities connected to human capital can be drastically varied across industries, sectors and geographies. The types of operations a company is engaged in will determine its level of exposure to particular risks and opportunities relating to human capital. An organisation, focused on manufacturing, with complex supply chains, are more likely to be exposed to risks and opportunities related to value chain working conditions than companies that are service-based. This doesn't mean the service based industry should not spend time investing in their workforce, however a manufacturing company should recognise that working conditions are a significant material factor that needs ongoing attention.

Question 5—New research and standard-setting projects that could be added to the ISSB's work plan: Human capital

05-C. (c) In executing this project, the ISSB could leverage and build upon the materials of the ISSB and other standard-setters and framework providers to expedite the project, while taking into consideration the ISSB's focus on meeting the needs of investors. Which of the materials or organisations referenced in paragraph A25 should be prioritised by the ISSB in pursuing its research? Please select as many as applicable.

Please explain your choices and the relative level of priority with particular reference to the information needs of investors. If you would like to suggest materials that are not specified, please select 'Other' and give your suggestion(s) in the comment box. You can suggest as many materials as you deem necessary.

To help the ISSB analyse the feedback, where possible, please explain why you think the materials are important to consider.

- **Other—please specify:**
Having a wide range of frameworks to reference will help the ISSB in pursuing its research. The standard setters highlighted above will all provide value to the ISSB by offering slightly different outlooks on specific issues, hopefully giving the ISSB enough information to make a well-rounded and clear judgement on investor needs. In addition to the frameworks outlined above, the ISSB should include the Workforce Disclosure Initiative (WDI) survey as a material to help inform its standard-setting activities. The WDI survey has been developed based on investor feedback and input, so is designed to provide investors with the consistent and comparable workforce-related information they need. This will help the ISSB gain an understanding of the disclosures investors would like to see from companies. The WDI signatories represent a wide variety of investment philosophies, sizes, and geographies, and therefore displays a range of perspectives in the investment community.

Question 6—New research and standard-setting projects that could be added to the ISSB's work plan: Human rights

The research project on **human rights** is described in paragraphs A27–A37 of Appendix A to the Request for Information. Please respond to these questions:

06-A. (a) Within the topic of human rights, are there particular subtopics or issues that you feel should be prioritised in the ISSB's research? You can suggest as many subtopics or issues as you deem necessary.

To help the ISSB analyse the feedback, where possible, please provide:

- **a short description of the subtopic (and the associated sustainability-related risks and opportunities); and**
- **your view on the importance of the subtopic with regard to an entity's sustainability-related risks and opportunities and the usefulness of the related information to investors.**

Child labour/forced labour are human rights issues which should be prioritised in the ISSB's research. Forced labour includes the use of forced, convict, and indentured labour, including forced or indentured child labour. Companies in breach of having forced labour in their supply chains will be subject to increasingly tight regulation in a number of companies and it is important for strict guidance to be established that both investors and companies can follow. The US have recently passed the Uyghur forced labour prevention act, banning the sale of any goods which have parts linked to Uyghur forced labour in the Xinjiang region in China. This is only one of many regulatory developments in the area, highlighting the importance for new standard setting.

There are reputational risks to a company of being exposed for having forced labour in their supply chains, this gives rise to an opportunity for responsible companies in certain sectors to gain the trust of the public, which can benefit financial performance in the long-term.

**Question 6—New research and standard-setting projects that could be added to the ISSB’s work plan:
Human rights**

06-B. (b) Do you believe that sustainability-related risks and opportunities related to human rights are substantially different across different business models, economic activities and other common features that characterise participation in an industry, or geographic locations such that measures to capture performance on such sustainability-related risks and opportunities would need to be tailored to be specific to the industry, sector or geographic location to which they relate?

- Yes

06-Bi. (i) Please explain your reasoning and provide examples of how sustainability-related risks and opportunities related to this topic will be substantially different across different industries, sectors or geographic locations.

The same reasoning as for human capital.

**Question 6—New research and standard-setting projects that could be added to the ISSB’s work plan:
Human rights**

06-C. (c) In executing this project, the ISSB could leverage and build upon the materials of the ISSB and other standard-setters and framework providers to expedite the project, while taking into consideration the ISSB’s focus on meeting the needs of investors. Which of the materials or organisations referenced in paragraph A36 should be prioritised by the ISSB in pursuing its research? Please select as many as applicable.

Please explain your choices and the relative level of priority with particular reference to the information needs of investors. You can suggest materials that are not specified—please select ‘Other’ and give your suggestion(s) in the comment box. You can suggest as many materials as you deem necessary.

To help the ISSB analyse the feedback, where possible, please explain why you think the materials are important to consider.

- Other—please specify:

All materials will be important to consider for the ISSB, while taking into account the diverse views of investors. The materials are important as they will help the ISSB set consistent standards which is necessary for both investors and companies to follow in the human rights space. Currently, it is hard to measure and compare human rights due diligence. Judgement on a company is largely made based on whether they have proven human rights violations in their supply chains or not. If a group of companies are all deemed to have no forced labour or human rights violations in their supply chains, it will be hard to pinpoint why that is the case and no clear comparisons can be made between those companies. Best practice standards will be particularly important in this area, to allow investors to judge how well a company is managing human rights related risks and be able to quantitatively and qualitatively compare that to peers.

**Question 7—New research and standard-setting projects that could be added to the ISSB’s work plan:
Integration in reporting**

The research project on **integration in reporting** is described in paragraphs A38–A51 of Appendix A to the Request for Information. Please respond to these questions:

07-A. (a) The integration in reporting project could be intensive on the ISSB’s resources. While this means it could hinder the pace at which the topical development standards are developed, it could also help realise the full value of the IFRS Foundation’s suite of materials. How would you prioritise advancing the integration in reporting project in relation to the three sustainability-related topics (proposed projects on biodiversity, ecosystems and ecosystem services; human capital; and human rights) as part of the ISSB’s new two-year work plan? Please explain your response.

- Integration in reporting project is a **lower priority**:

Conducting BEES, human capital and human rights research projects should be the ISSB’s priority. This is because all three topics are priority areas for investors and quick guidance will be extremely useful in helping investors make better informed decisions. There is demand from investors for better-quality workforce and human rights data and similar enthusiasm can be seen for BEES sub-topics. However, all of these issues are interconnected and stem from the relationships between ecosystems, people, and societies. Creating separate standards for each project does not mean disclosures need to be separated. This is particularly the case for both BEES and climate and Human capital and human rights, which are likely to have overlaps.

07-B. (b) In light of the coordination efforts required, if you think the integration in reporting project should be considered a priority, do you think that it should be advanced as a formal joint project with the IASB, or pursued as an ISSB project (which could still draw on input from the IASB as needed without being a formal joint project)? Please explain how you think this should be conducted and why.

N/A

**Question 7—New research and standard-setting projects that could be added to the ISSB’s work plan:
Integration in reporting**

(c) In pursuing the project on ‘integration in reporting’, do you think the ISSB should build on and incorporate concepts from:

07-Ci. (i) the IASB’s Exposure Draft *Management Commentary*?

If you agree, please describe any particular concepts that you think the ISSB should incorporate in its work. If you disagree, please explain why.

N/A

07-Cii. (ii) the Integrated Reporting Framework?

If you agree, please describe any particular concepts that you think the ISSB should incorporate in its work. If you disagree, please explain why.

N/A

07-Ciii. (iii) other sources?

If you agree, please describe the source(s) and any particular concepts that you think the ISSB should incorporate in its work. If you disagree, please explain why.

N/A

07-D. (d) Do you have any other suggestions for the ISSB if it pursues the project?

N/A

08. Question 8—Other comments

Do you have any other comments on the ISSB’s activities and work plan?

N/A