
**Intergovernmental Working Group of Experts on
International
Standards of Accounting and Reporting
(ISAR)**

36th SESSION

30 October – 1 November 2019
Room XIX, Palais des Nations, Geneva

Wednesday, 30 October 2019
Morning Session

High-Level panel
**Impact of sustainability and the 2030 Agenda on Sustainable
Development on financial and non-financial enterprise
reporting**

Presented by

Reto Zemp
Committee Issuer, Accounting, Auditing and Disclosure
International Organization of Securities Commissions

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ISAR, 36th Session

Impact of sustainability and the SDG agenda on corporate financial and non-financial reporting



Reto Zemp
IOSCO Committee 1
Geneva, 30 October 2019

Outline of Presentation

- IOSCO Committee 1
- IOSCO – ESG related Activities
- SIX Swiss Exchange / SIX Exchange Regulation
- Corporate Reporting Developments
- Corporate Reporting – Securities Regulator’s Domain
- Sustainability Information – Questions & Challenges

IOSCO Committee 1

- Issuer Accounting, Audit and Disclosures
- IOSCO Principles for Issuers
 - No. 16: There should be full, accurate and timely disclosure of financial results, risk and **other information which is material to investors' decisions**
 - No. 17: Holders of securities in a company should be treated in fair and equitable manner
 - No. 18: Accounting standards used by issuers to prepare financial statements should be of a high and internationally acceptable quality
- 32 Members

IOSCO – ESG related activities

- Sustainable Finance Network
- Statement on Disclosure of ESG Matters by Issuers (C1)
- Sustainable Finance in Emerging Markets and the Role of Securities Regulators

SIX Swiss Exchange / SIX Exchange Regulation AG

Periodic Corporate Reporting Obligations

- Financial Reporting
- Corporate Governance Reporting
- Executive Compensation Reporting (legal requirement)
- **Opting In for Sustainability Reporting (since 1 July 2017)**
- Directive on Alternative Performance Measures (applicable for annual reports for periods starting on or after 1 January 2019)

Event-driven Reporting Obligations

- Ad hoc Publicity
- Management Transactions
- Disclosure of Shareholdings

Corporate Reporting Developments

Established CR	'Emerging' CR
Financial Reporting	Alternative Performance Measures (APMs)
Management Commentary	Sustainability Reporting
Corporate Governance	Climate-related Financial Disclosures
	Integrated Reporting



Technology

Corporate Reporting – Securities Regulator’s Domain

Criteria	Securities Regulator	?
Addressee	Shareholders	Stakeholders
Source of information	Company	3rd parties
Time period	Past	Future
Structure of information	Standardized	Company specific
Scope of companies	Listed companies	Other significant companies

Sustainability Information – Questions & Challenges

Disclosure of sustainability information is quite common – how can its relevance and usefulness be improved?

- Link to the company's business model, value creation and risks?
- Quantitative information?
- Standardization?
- Quality assurance?
- Scope of companies?