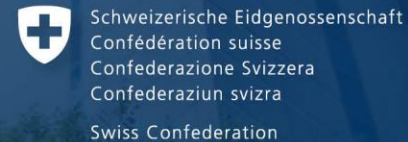




Effective Implementation of IFRS Sustainability Disclosure Standards through Strategic Partnerships

October 21, 2024



IN PARTNERSHIP WITH:





Meaghan McGrath

Acting Director Blended
Finance & Partnerships,
International Finance
Corporation



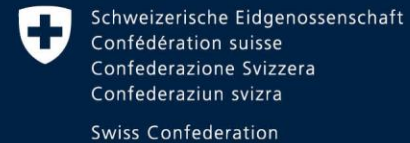
Elizabeth Seeger

Board Member,
International Sustainability
Standards Board



Chuck Canfield

Acting Manager for
Corporate Governance,
International Finance
Corporation



IN PARTNERSHIP WITH:





Arora Akanksha

Director of Strategic Affairs
(Multilateral Development
Banks), IFRS Foundation



Elizabeth Seeger

Board Member,
International Sustainability
Standards Board



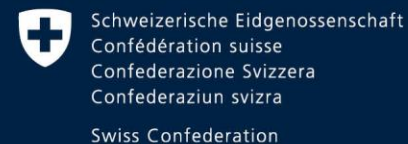
Caroline Bright

Regional ESG Advisory
Lead Europe for the Middle
East, Central Asia, Türkiye,
Afghanistan, and Pakistan



Lopa Rahman

ESG Officer, South Asia, IFC.



IN PARTNERSHIP WITH:



International Sustainability Disclosure Standards



Overview

[1. The WHO – Introduction to the IFRS Foundation & the ISSB - AA](#)

[2. The WHAT – ISSB Standards - ES](#)

[3. The WHY – Value proposition of ISSB Standards - ES](#)

[4. The HOW – Jurisdictional adoption - AR](#)

[5. Q&A](#)

Introduction to the IFRS Foundation and the International Sustainability Standards Board (ISSB)

IFRS Foundation structure

IFRS Foundation Monitoring Board current members = IOSCO, European Commission, US SEC, Japanese FSA, Ministry of Finance of the People’s Republic of China, UK FCA, Brazilian CVM, Korean FSC



Mission statement

Our mission is to develop high-quality IFRS Standards that bring transparency, accountability and efficiency to financial markets around the world.

Our work serves the public interest by fostering trust, growth and long-term financial stability in the global economy.



Transparency

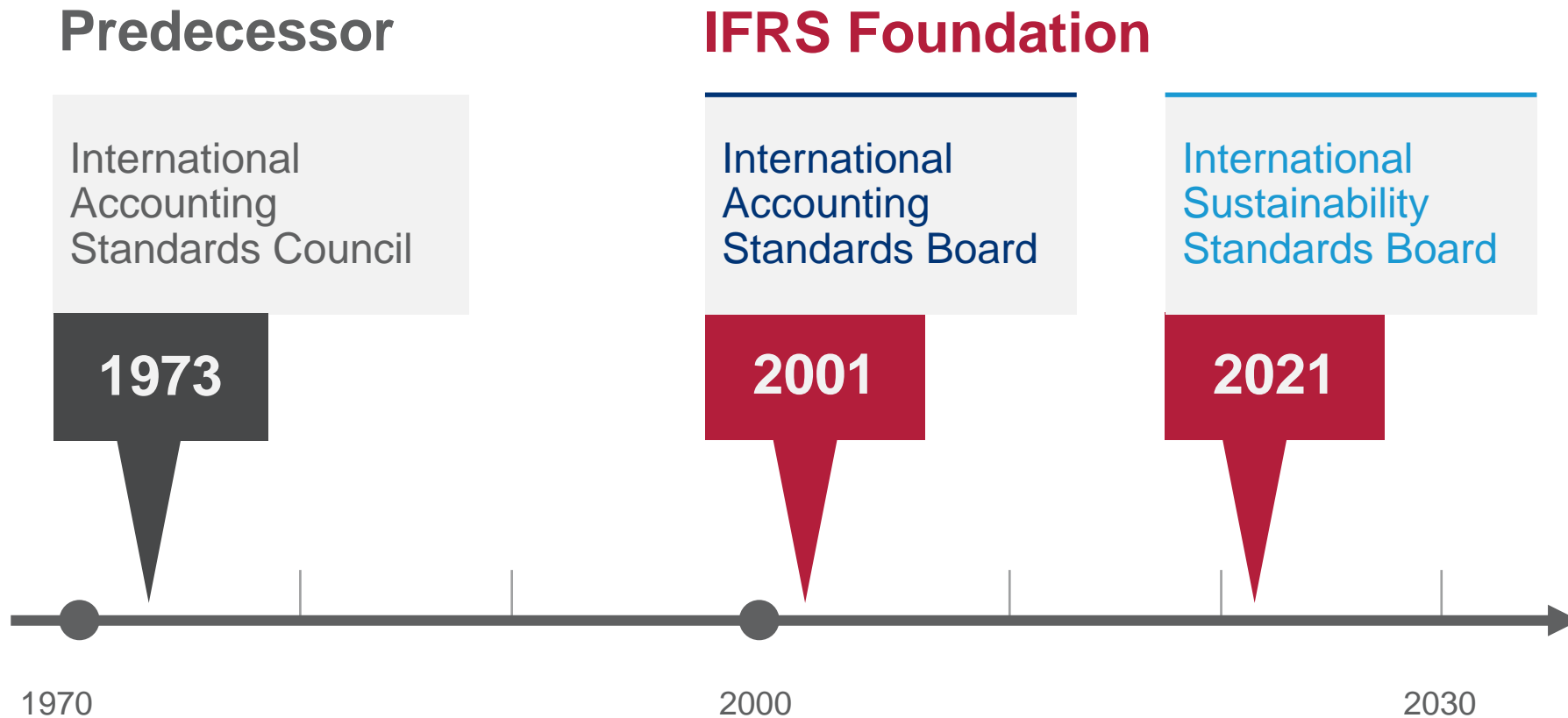


Accountability



Efficiency

Our heritage: 50+ years of standard-setting

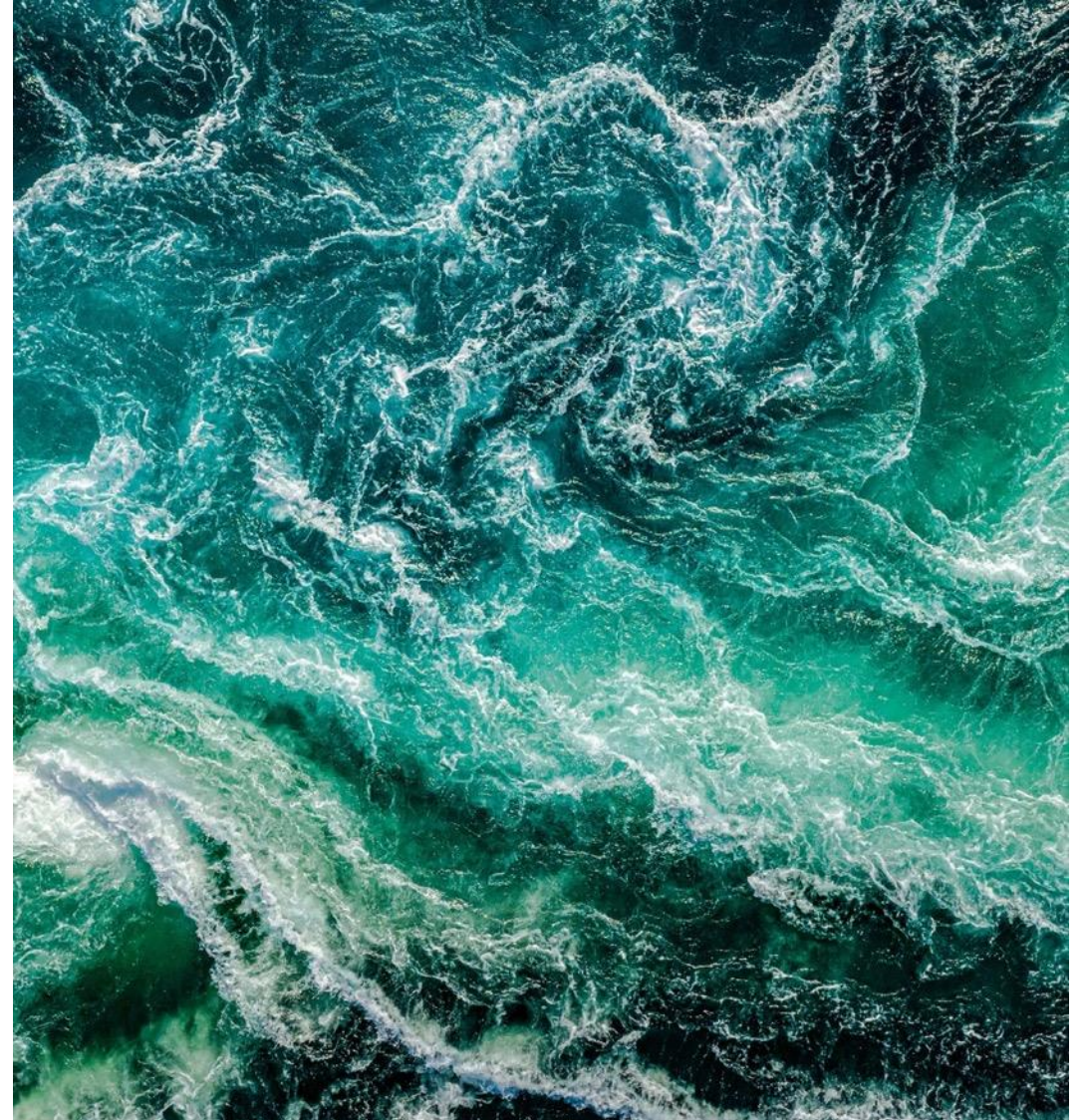


Strong market demand

The ISSB was established as part of the IFRS Foundation because of investor, company and international policy maker (including the G20, G7, IOSCO and the Financial Stability Board) demand for:

- decision-useful, comparable information
- ending the ‘alphabet soup’ of voluntary initiatives
- an efficient reporting landscape

The ISSB has a transparent, rigorous due process to develop market-informed Standards that respond to these needs



ISSB announcement at COP26

International Sustainability Standards Board announced at COP26

IFRS Foundation announces
formation of ISSB, consolidation
with CDSB and VRF, publication of
two prototypes



ISSB members bring diverse experiences and global perspectives



Sue Lloyd
Vice-Chair

From: **New Zealand**
Region: **At large**
Former: Vice-Chair
IASB



Emmanuel Faber
Chair

From: **France**
Region: **At large**
Former: Chair and
CEO, **Danone**



Jingdong Hua
Vice-Chair

From: **China**
Region: **At large**
Former: Vice
President and
Treasurer, **World Bank**



Richard Barker

From: **UK**
Region: **Europe**
Former: Deputy
Dean and
professor of
accounting at Saïd
Business School,
University of Oxford



Jenny Bofinger-Schuster

From: **Germany**
Region: **Europe**
Former: Senior
Vice President for
sustainability and
operational
excellence,
Siemens



Verity Chegar

From: **USA**
Region: **Americas**
Former:
Sustainable
Investment and
Stewardship
Strategies,
California State Teachers' Retirement System's (CalSTRS)



Jeffrey Hales

From: **USA**
Region: **At large**
Former: Chair,
SASB Standards Board; Dr Hales
also teaches at the
University of Texas.

ISSB members bring diverse experiences and global perspectives



**Michael
Jantzi**

From: **Canada**
Region: **Americas**
Former: Founder,
Sustainalytics;
Managing Director
of ESG Strategy,
Morningstar



**Hiroshi
Komori**

From: **Japan**
Region: **Asia-
Oceania**
Former: Senior
Director and Head
of Stewardship,
ESG Division,
**Government
Pension
Investment Fund
(GPIF)**



**Bing
Leng**

From: **China**
Region: **Asia-
Oceania**
Former:
Sustainability
reporting initiatives,
**Chinese Ministry of
Finance**; Member,
IASB's IFRS
Taxonomy
Consultative Group



**Ndidi
Nnoli-Edozien**

From: **Nigeria**
Region: **Africa**
Former: Group
Chief
Sustainability and
Governance
Officer, **Dangote
Industries**



**Tae-Young
Paik**

From: **South Korea**
Region: **Asia-
Oceania**
Former: Professor
of accounting at
**Sungkyunkwan
University (SKKU)**



**Veronika
Pountcheva**

From: **Bulgaria**
Region: **Europe**
Former: Senior
Vice President of
corporate
responsibility,
METRO

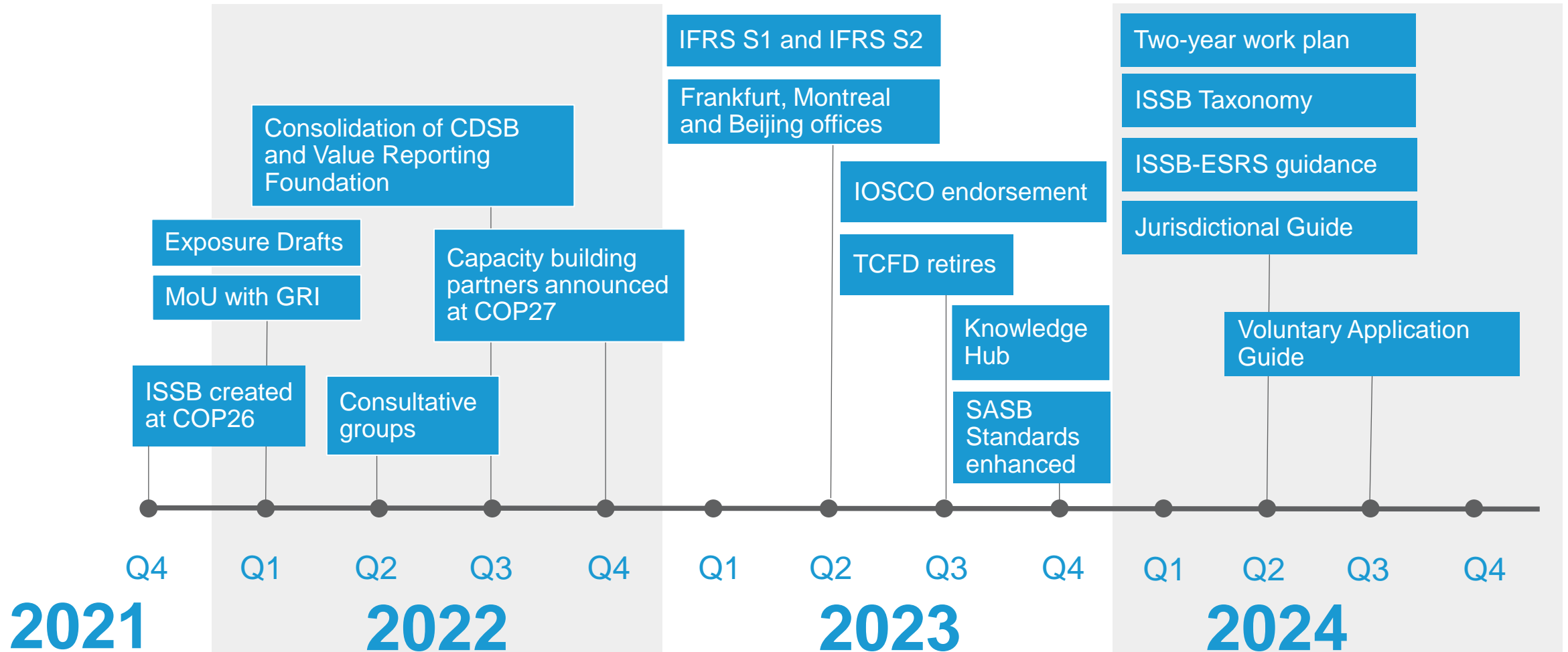


**Elizabeth
Seeger**

From: **USA**
Region: **Americas**
Former: Managing
Director,
Sustainable
Investing, **KKR**

IFRS Sustainability Disclosure Standards (ISSB Standards)

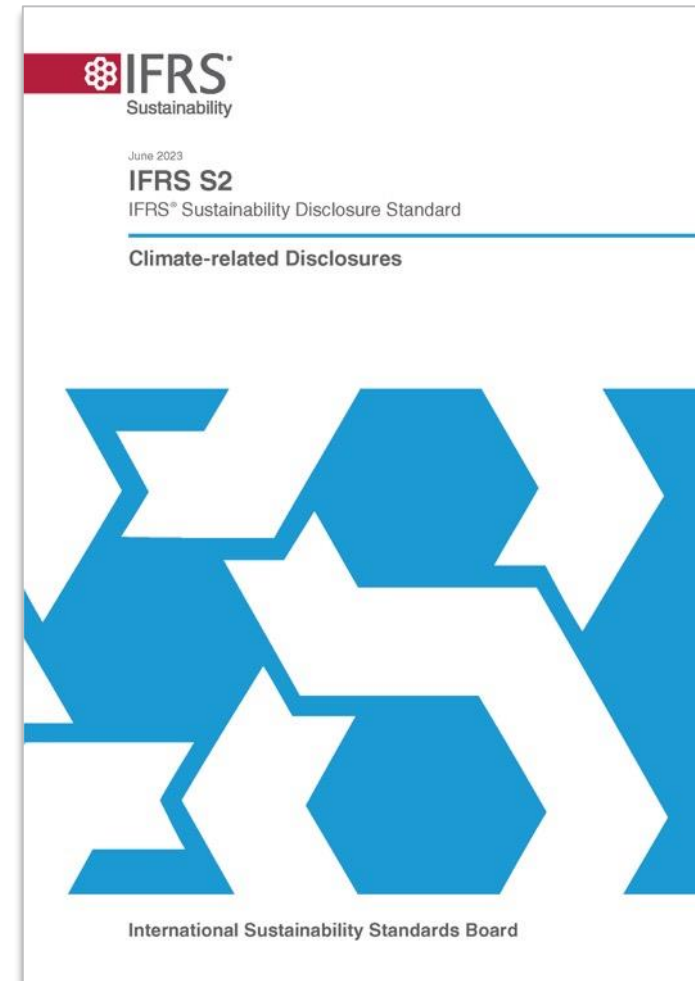
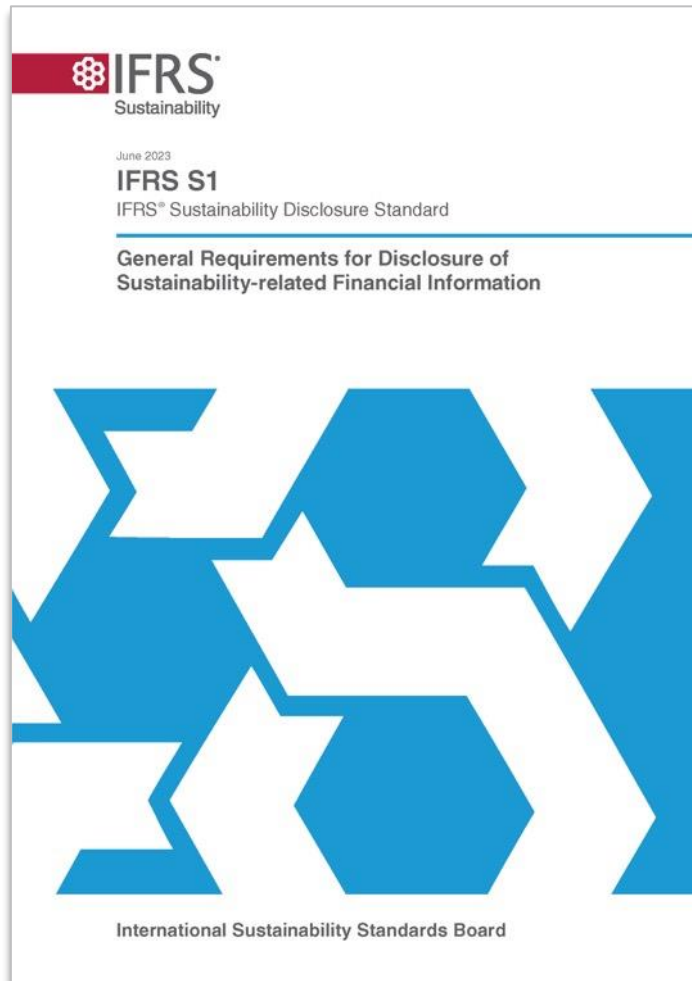
ISSB milestones



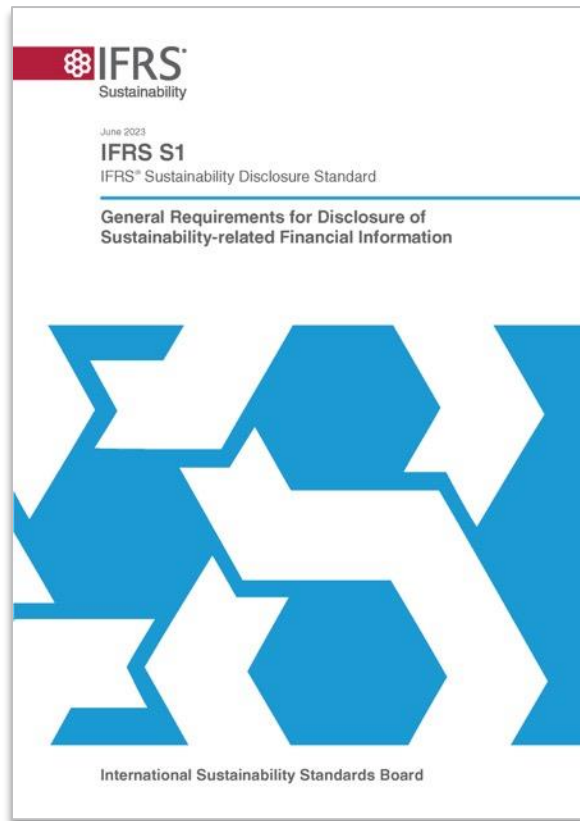
Rationalising investor-focused standards and frameworks



IFRS Sustainability Disclosure Standards



IFRS S1: General Requirements for Disclosure of Sustainability-related Financial Information



- Asks for disclosure of **material information** about **sustainability-related risks and opportunities** with the financial statements, to meet investor information needs
- Applies **TCFD architecture** whenever providing information about sustainability
- Requires **industry-specific disclosures**
- For matters other than climate (IFRS S2) refers to **sources to help companies** identify sustainability-related risks and opportunities and information
- Can be used in conjunction with **any accounting requirements (GAAP)**

Connected information

IFRS S1 asks for information that enables understanding of the connections between:

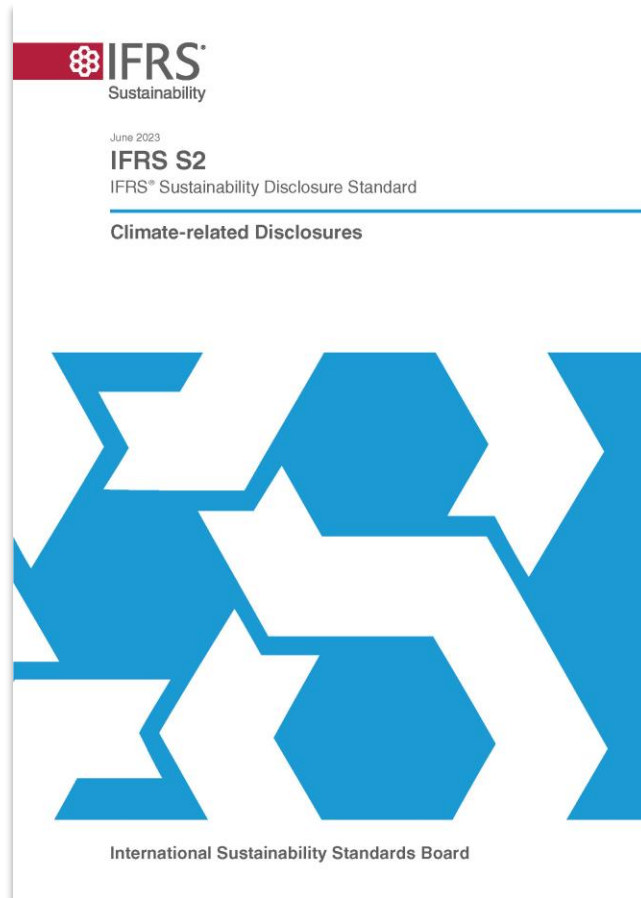
- sustainability-related risks and opportunities
- disclosures on core content
- sustainability-related financial disclosures and financial statements

The disclosures are:

- prepared for the **same** reporting **entity** and reporting **period** as the related financial statements
- provided at the **same time** as the financial statements and as part of the general purpose financial reports
- include **data** and **assumptions** that **are consistent** with the corresponding financial data and assumptions in financial statements, to the extent possible, considering accounting requirements.

IFRS S2: Climate-related Disclosures

IFRS S2: Climate-related Disclosures



- Incorporates the **TCFD recommendations**
- To meet investor information needs, IFRS S2:
 - is used in accordance with **IFRS S1**
 - requires disclosure of **material information about climate-related risks and opportunities**, including physical and transition risks
 - requires **industry-specific disclosures**, which are supported by accompanying guidance built on SASB Standards

Material climate-related information enables investors to:

- Determine the effects of climate-related risks and opportunities on the company's performance and prospects
- Understand the company's response to, and strategy for, managing its climate-related risks and opportunities, including its climate-related transition planning
- Evaluate the ability of the company to adapt its planning, business model and operations to climate-related risks and opportunities
- Understand climate-related risks and opportunities in a company's value chain



IFRS S2 needs to be applied with IFRS S1

IFRS S1:

- establishes **key concepts** such as connected information, value chains, and which sustainability- and climate-related risks and opportunities to report on
- provides vital guidance on the **assessment of materiality**
- sets out the **qualitative characteristics** of the information to be provided, eg that it needs to be relevant and represented faithfully
- sets out **requirements** for reporting, such as:
 - the reporting entity
 - timing and location of reporting
 - connections and comparatives in reporting
- sets out how to deal with changes in estimates and errors, disclosures on judgements, assumptions and estimates, requirements on when to aggregate and disaggregate information, focussed exemptions from disclosing commercially sensitive opportunities, and the interaction with law and regulation

Four-pillar strategy to support adoption and use of ISSB Standards

Proportionality and guidance built into IFRS S1 and IFRS S2

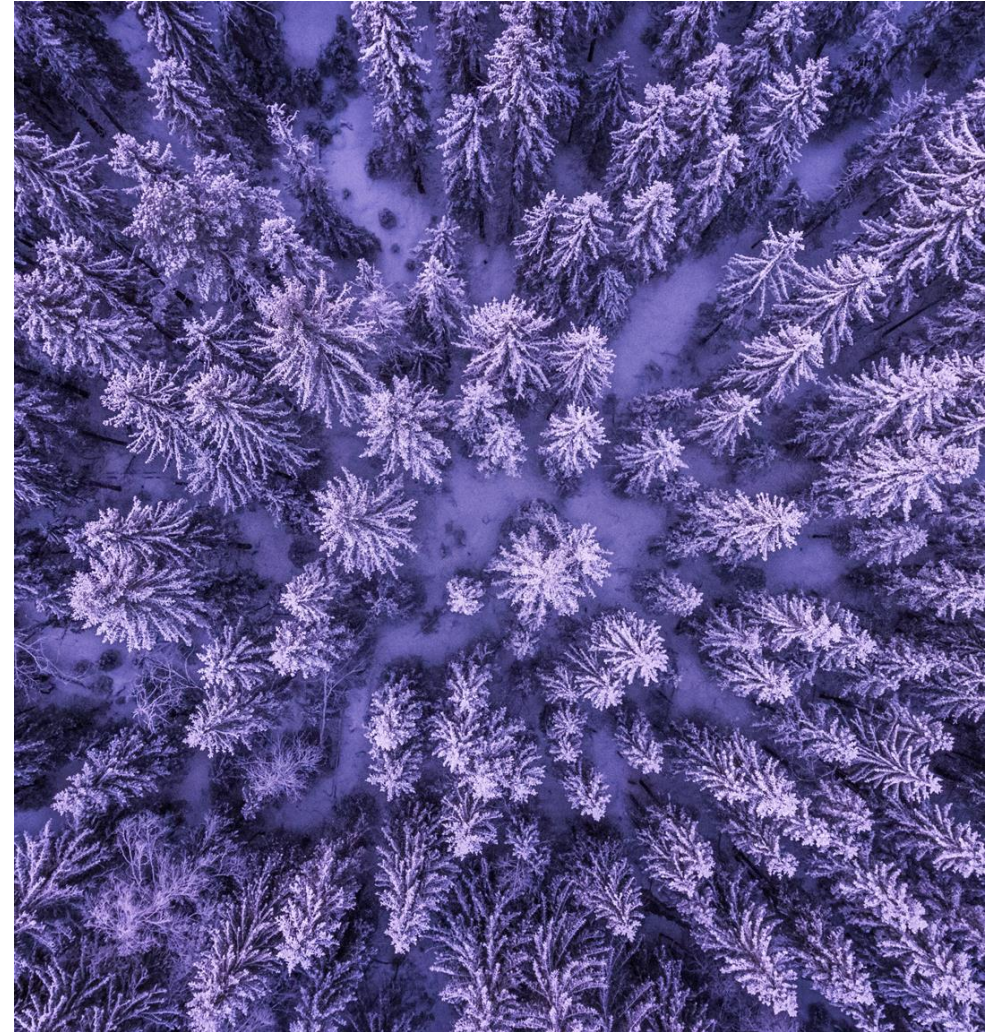
Transition reliefs

Inaugural Adoption Guide for the adoption or other use of ISSB Standards

Additional support – including capacity building for companies and regulators and other relevant authorities

Mechanisms that support application

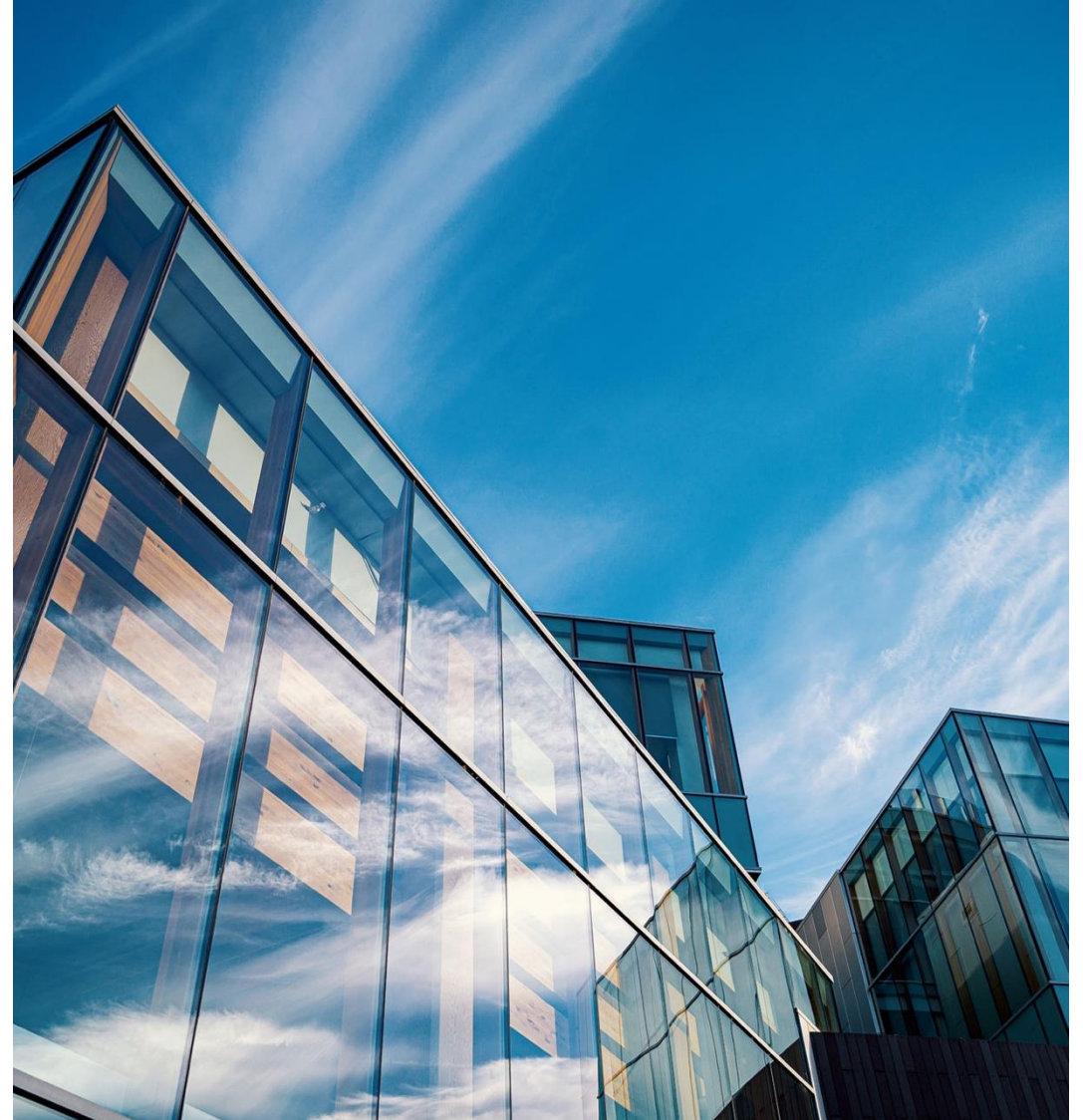
- Use of well-known **terminology and concepts**
- Proportionate:
 - the instruction to **use reasonable and supportable** information available without **undue cost or effort**
 - consideration of **skills, capabilities and resources**
- Help through:
 - **guidance** within the Standards and educational materials
 - **sources of guidance** to identify sustainability-related risks and opportunities, and metrics
 - other clarifications, such as permitting **qualitative** scenario analysis and qualitative information on financial effects
- Transitional **reliefs**



Reliefs for first year of application

- can limit disclosures to climate-related information
- later reporting allowed - annual information can be provided with half year reporting
- Scope 3 disclosure not required
- do not need to apply Greenhouse Gas Protocol if already using a different measurement approach
- do not need to provide comparative information*

**companies that limit disclosures to climate-related information in the first year do not need to provide comparative information about their sustainability-related risks and opportunities beyond climate in their second year.*



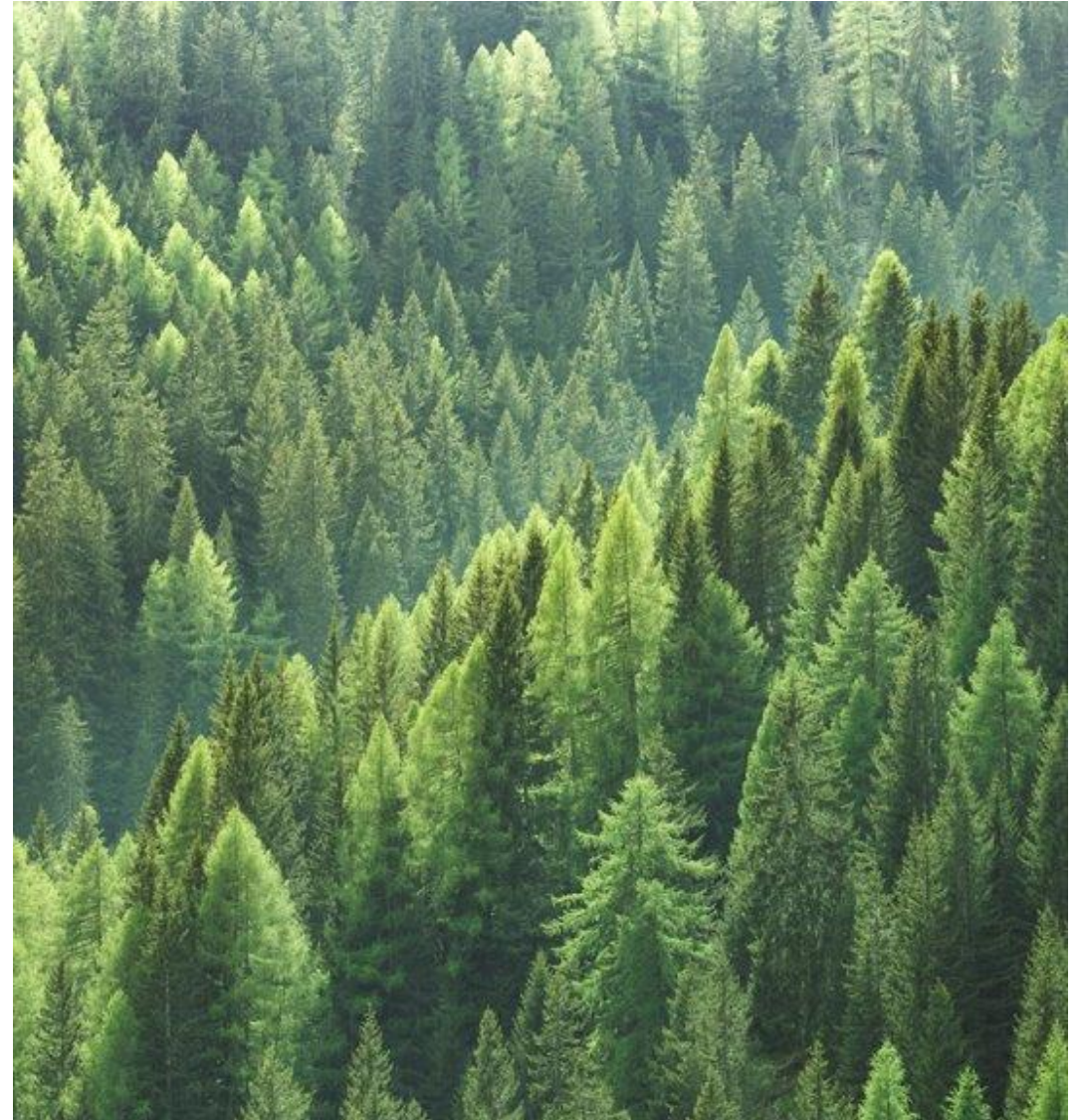
Educational material

Available now:

- Comparison of IFRS S2 with the TCFD recommendations
- Nature and social aspects of climate-related risks and opportunities
- Interoperability considerations for GHG emissions when applying GRI Standards and ISSB Standards
- Using the SASB Standards to meet the requirements in IFRS S1
- How to apply the Integrated Reporting Framework with IFRS S1 and IFRS S2
- Current and anticipated financial effects
- Interoperability guidance: ISSB Standards and ESRS

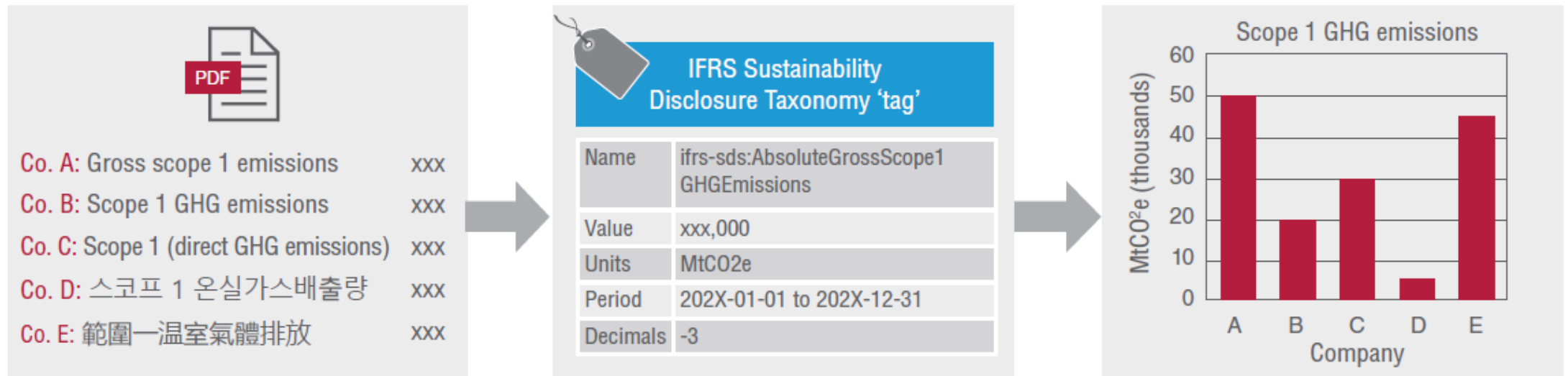
In development – materials about:

- Materiality
- Proportionality mechanisms
- Scenario analysis



Supporting ISSB disclosures in a digital format

The ISSB Taxonomy provides the common elements (or ‘tags’) needed to make sustainability-related financial disclosures computer-readable



The ISSB Taxonomy reflects the requirements and accompanying materials of the ISSB Standards. **It does not introduce any new requirement.**

Knowledge hub

Supporting the application of **IFRS Sustainability Disclosure Standards**

FAQs, guides and resources curated by the IFRS Foundation and third-party organisations in support of global drive to build capacity





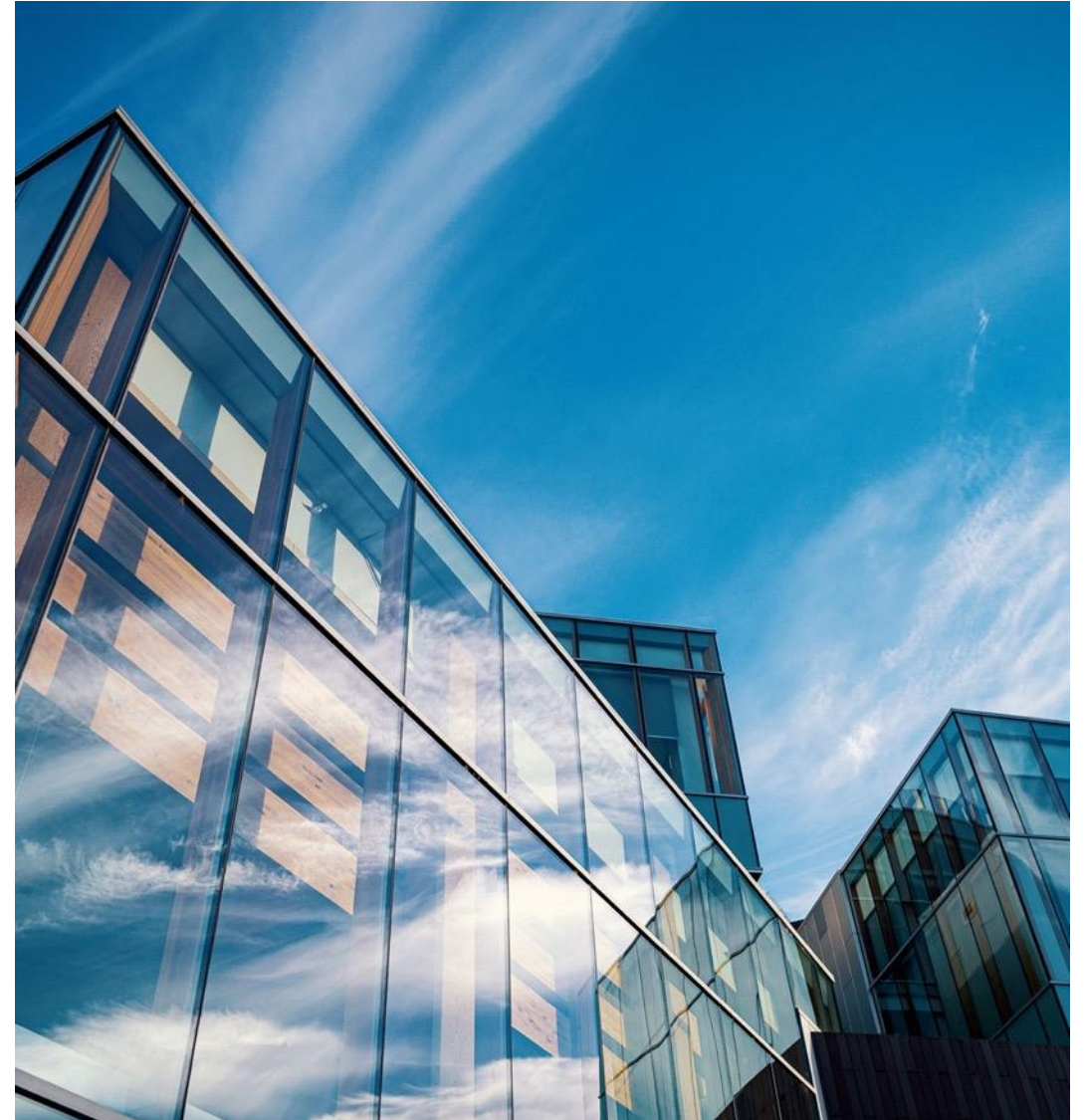
Value proposition of ISSB Standards



Good for business and global markets

The ISSB Standards can delivery:

- **For investors:** access to more consistent, comparable, verifiable and comprehensive disclosures.
- **For companies:** positive effects on areas such as governance, strategy, access to capital, cost of capital, reputation, and employee and stakeholder engagement.
- **For financial markets:** improved transparency about sustainability-related risks is expected to contribute to long-term financial stability.



Five reasons to apply the ISSB Standards

Continuity

Built on **tools already widely adopted** in markets, including TCFD recommendations, SASB Standards and Integrated Reporting Framework **simplified through consolidation**

Investor demand

Global investors are **advising companies to transition** to the ISSB Standards

Harmonised

Reduce duplication and disclosure burden through a global baseline of mandated sustainability-related disclosure for capital markets

Standardised

Structured and standardised data throughout the value chain enables **comparability and reliability** for investor-decision making

Strategic

ISSB Standards helps companies **identify strategic value drivers** and ensure business models and assets are well positioned

Strategic relationships

- **CDP** – ISSB’s climate standard is the foundational baseline for CDP’s climate disclosure
- **GHG Protocol** – governance arrangements so that the ISSB is actively engaged in updates to the GHG Protocol Corporate Standard
- **GRI** – seeks to deliver full interoperability through jointly identifying and aligning common disclosures to deliver a seamless sustainability reporting system
- **Transition Plan Taskforce (TPT)** – the IFRS Foundation has assumed responsibility for TPT’s disclosure-specific materials
- **Taskforce on Nature-related Financial Disclosures (TNFD)** – ISSB will consider how to build upon the recommendations of the TNFD to meet investors’ information needs

Jurisdictional Adoption

Jurisdictional progress towards the adoption or other use of ISSB Standards

Americas	Asia/Oceania		EMEA	
Bolivia	Australia	Pakistan	EU	Türkiye
Brazil	Bangladesh	Philippines	Ghana	UK
Canada	China	Singapore	Kenya	
Chile	Hong Kong SAR	South Korea	Nigeria	
Costa Rica	Japan	Sri Lanka	Switzerland	
El Salvador	Malaysia	Chinese Taipei	Tanzania	

A list of ongoing and completed jurisdiction consultations on sustainability-related disclosures is available:
ifrs.org/ifrs-sustainability-disclosure-standards-around-the-world/jurisdiction-consultations-on-sustainability-related-disclosures

Jurisdictions taking steps towards ISSB Standards

More than 20 jurisdictions have already decided to use or are taking steps to introduce ISSB Standards in their legal or regulatory frameworks.

Together, these jurisdictions account for:

~55%

of global **gross domestic product (GDP)**

40%+

of global **market capitalisation***

***75%**

excluding US market

50%+

of global **greenhouse gas emissions**

ISSB in 2024 proxy voting guidelines

BlackRock

Robust disclosure is essential for investors to effectively evaluate companies' strategy and business practices related to material sustainability-related risks and opportunities.

Long-term investors like our clients can benefit when companies demonstrate that they have a resilient business model through disclosures that cover governance, strategy, risk management, and metrics and targets, including industry-specific metrics.

The ISSB standards, IFRS S1 and S2, provide companies with a useful guide to preparing this disclosure.

[...]We recognize that companies may phase in reporting aligned with the ISSB standards over several years.

We also recognize that some companies may report using different standards, which may be required by regulation, or one of a number of voluntary standards. In such cases, we ask that companies highlight the metrics that are industry- or company-specific.

Source: [blackrock.com/corporate/literature/fact-sheet/blk-responsible-investment-guidelines-us.pdf](https://www.blackrock.com/corporate/literature/fact-sheet/blk-responsible-investment-guidelines-us.pdf)

Vanguard

The funds encourage companies to provide fulsome disclosure of material risks to their company's long-term investment returns.

*To guide their presentation of information in a way that is consistent, comparable, and decision-useful, the funds suggest that companies adhere to broadly accepted industry-specific investor-aligned reporting frameworks, such as **those promulgated by the ISSB.***

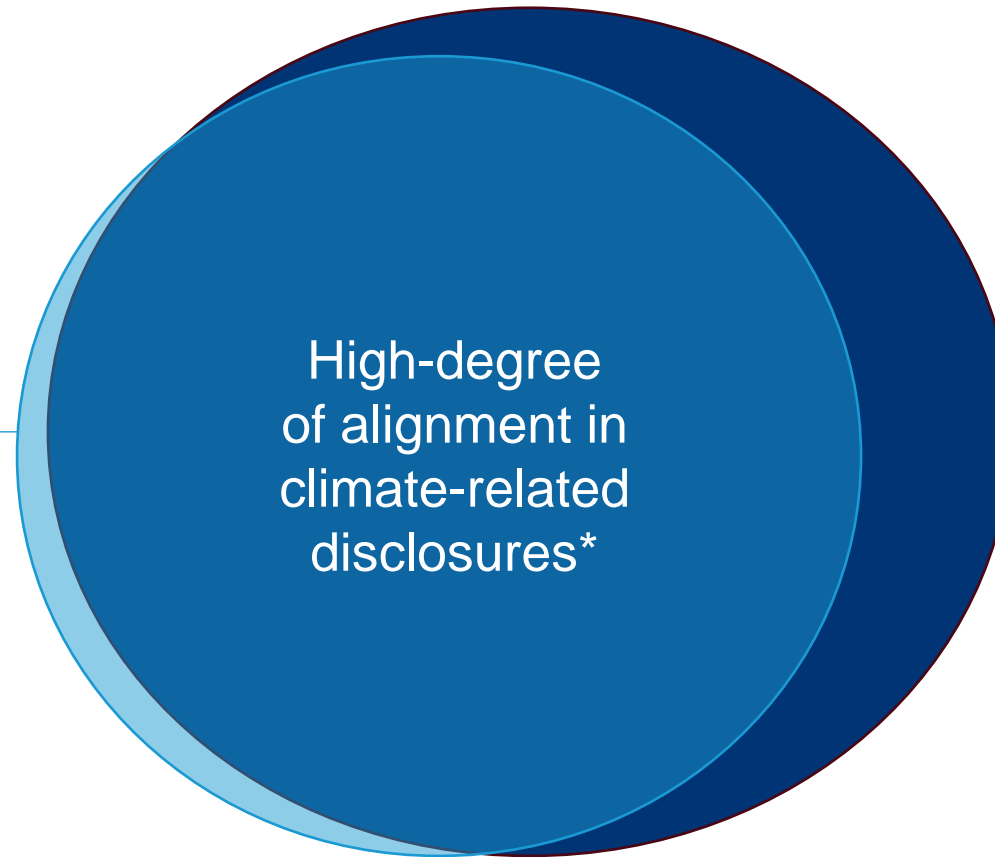
The funds encourage companies to disclose both historical data and forward-looking information so that the market has context for what companies have done, what they plan to do, and how their governance practices enable successful decision-making.

Source: corporate.vanguard.com/content/dam/corp/advocate/investment-stewardship/pdf/policies-and-reports/global_proxy_voting_policy_2024.pdf



ISSB Standards: ←

Additional requirements
(eg financed emissions)



ESRS:

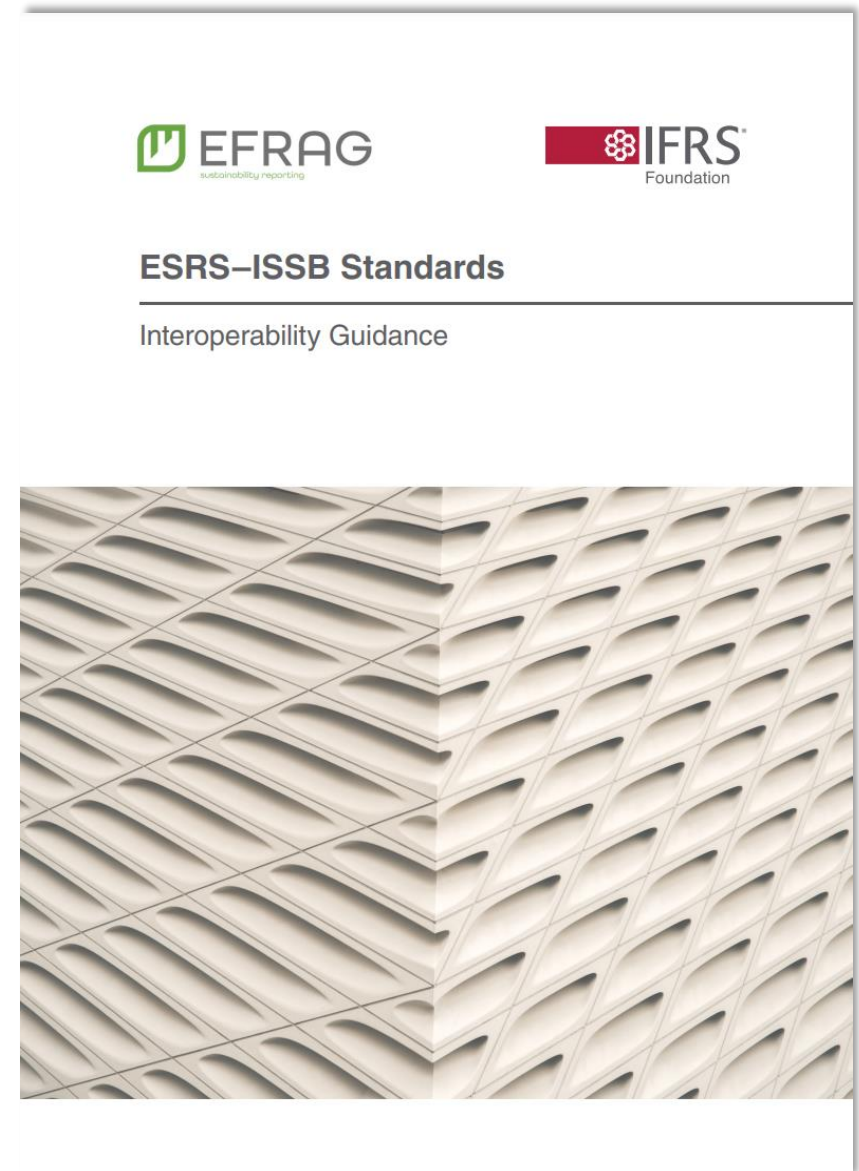
Additional requirements for stakeholders interested in impacts (that do not create risks or opportunities for a company's prospects) and information that if missing or obscured is not reasonably expected to affect investor decisions

High-degree of alignment around disclosures to provide decision-useful information for investors on risk management and how dependencies and impacts create risks and opportunities for a company's financial position and prospects

* IFRS Foundation and EFRAG have published interoperability guidance material: <https://www.ifrs.org/content/dam/ifrs/supporting-implementation/issb-standards/esrs-issb-standards-interoperability-guidance.pdf>

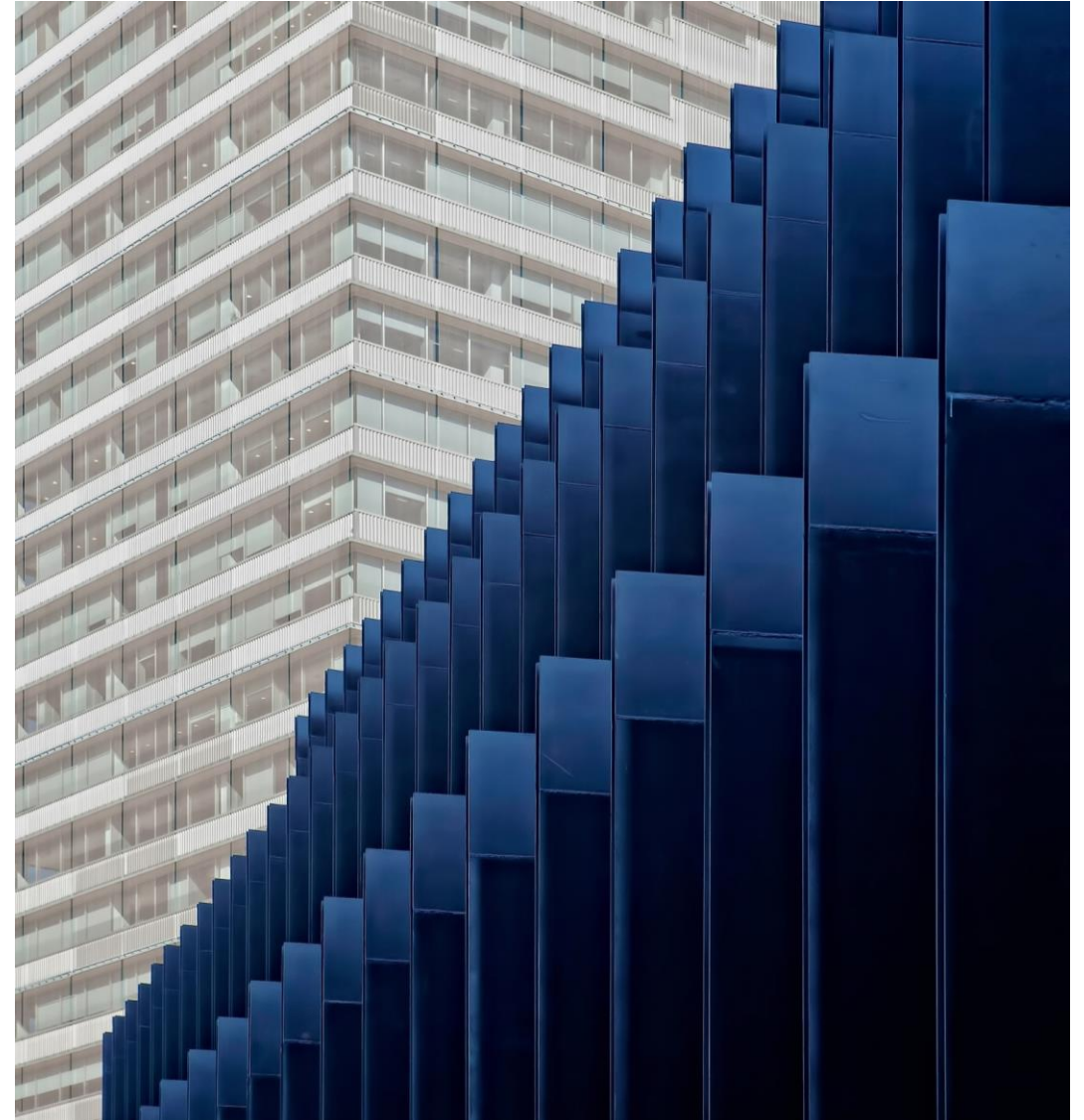
ESRS – ISSB Standards Interoperability Guidance

- **Provides practical support** that explains how companies can efficiently comply with both sets of standards.
- Illustrates the **high level of alignment** achieved between ISSB Standards and ESRS
- Describes alignment of general requirements including key concepts such as **materiality, presentation and disclosures** for sustainability topics other than climate.
- Includes **detailed analysis of climate-related disclosures**
- Explains why companies will **still need to use both** sets of standards, but makes it **easier to navigate** doing so



U.S. SEC Climate-related disclosure rules

- Climate disclosure requirement in the largest capital market an important milestone
- Initial analysis indicates significant similarities with ISSB Standards, including:
 - Materiality focus on meeting investor needs
 - TCFD architecture
 - Scope 1 and 2 disclosure requirements
- Recognised that requirements for Scope 3 internationally means calculation methodologies may continue to evolve
- **Highlighted that 78% of Russell 1000 companies align with SASB Standards and 50% with TCFD recommendations**
- While not explicitly recognising ISSB Standards as an alternative reporting regime at this time, acknowledged similarities and that US companies may operate in jurisdictions where ISSB Standards will be a requirement
- ISSB anticipates voluntary adoption of the ISSB Standards for effective investor communication



Making ISSB Standards the global baseline



ISSB

provide comprehensive global baseline through Standards



IOSCO

endorses the ISSB Standards recommending adoption



Audit standard-setters

enhance and develop assurance standards



Jurisdictions

require by adopting the Standards



Market participants

voluntarily opt to apply the Standards

ISSB Standards endorsed by international securities regulators

- IOSCO endorsement sends strong signal that ISSB Standards are **fit for purpose** for capital market use
- Creates **trust** in ISSB Standards for jurisdictions
- IOSCO calling on **130 member jurisdictions** to consider how they can incorporate ISSB Standards into respective regulatory frameworks
- Historic **milestone** echoing IOSCO's sole previous endorsement, which was of IFRS Accounting Standards 20+ years ago



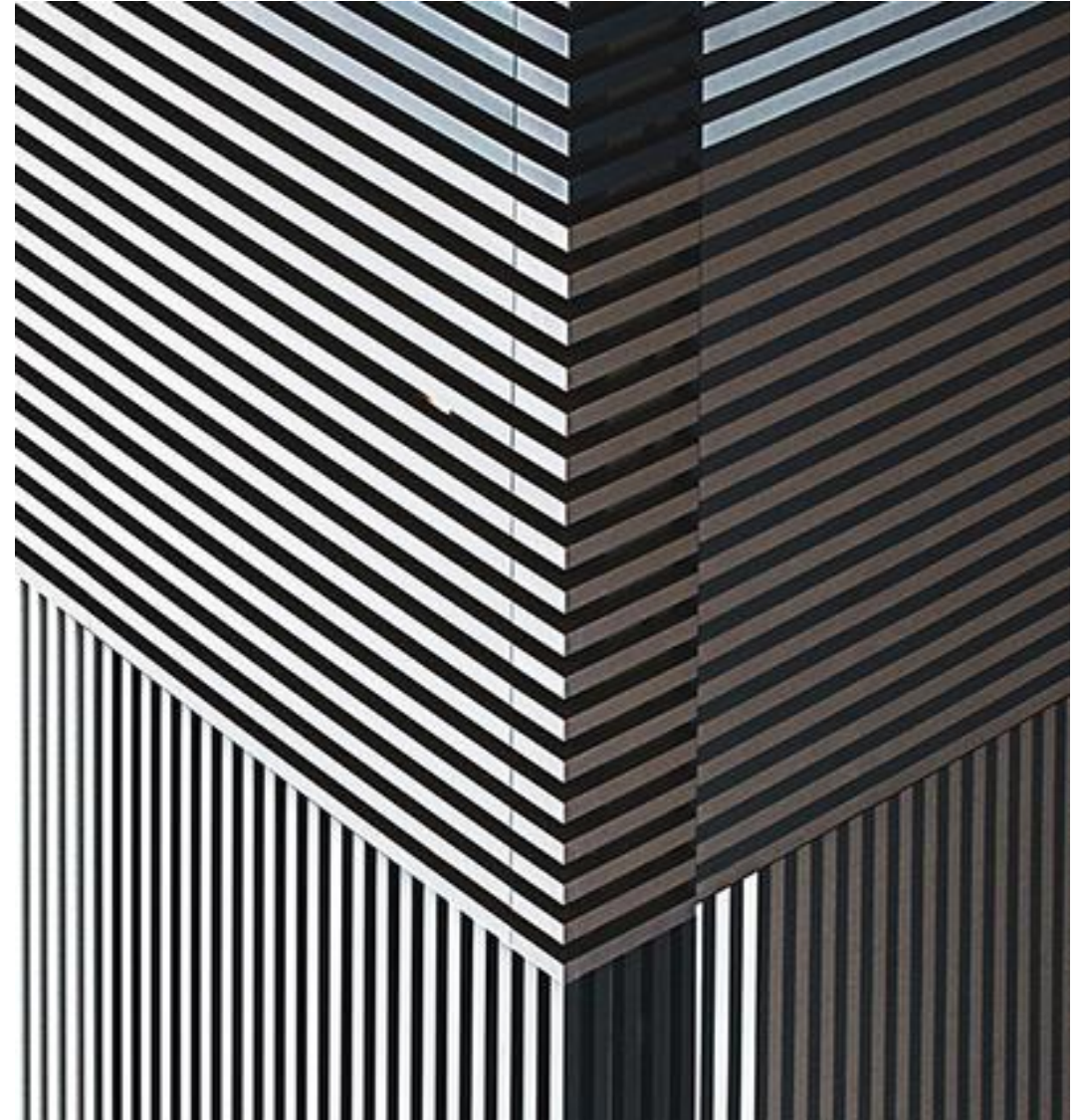
Assurability

It is important that investors can be **confident about the robustness** of the information provided when companies use ISSB Standards

The Standards have been designed so that **information provided can be assured**, for example, through:

- use of **reasonable and supportable information**
- disclosures about the use of **judgements, assumptions and estimates**

The ISSB is in dialogue with the International Auditing and Assurance Standards Board (IAASB), who develops Auditing and Assurance Standards.



ISSB in numbers

40+

jurisdictions have given public backing of ISSB, as well as the G7, the G20, IOSCO and the Financial Stability Board

\$54_{TN+}

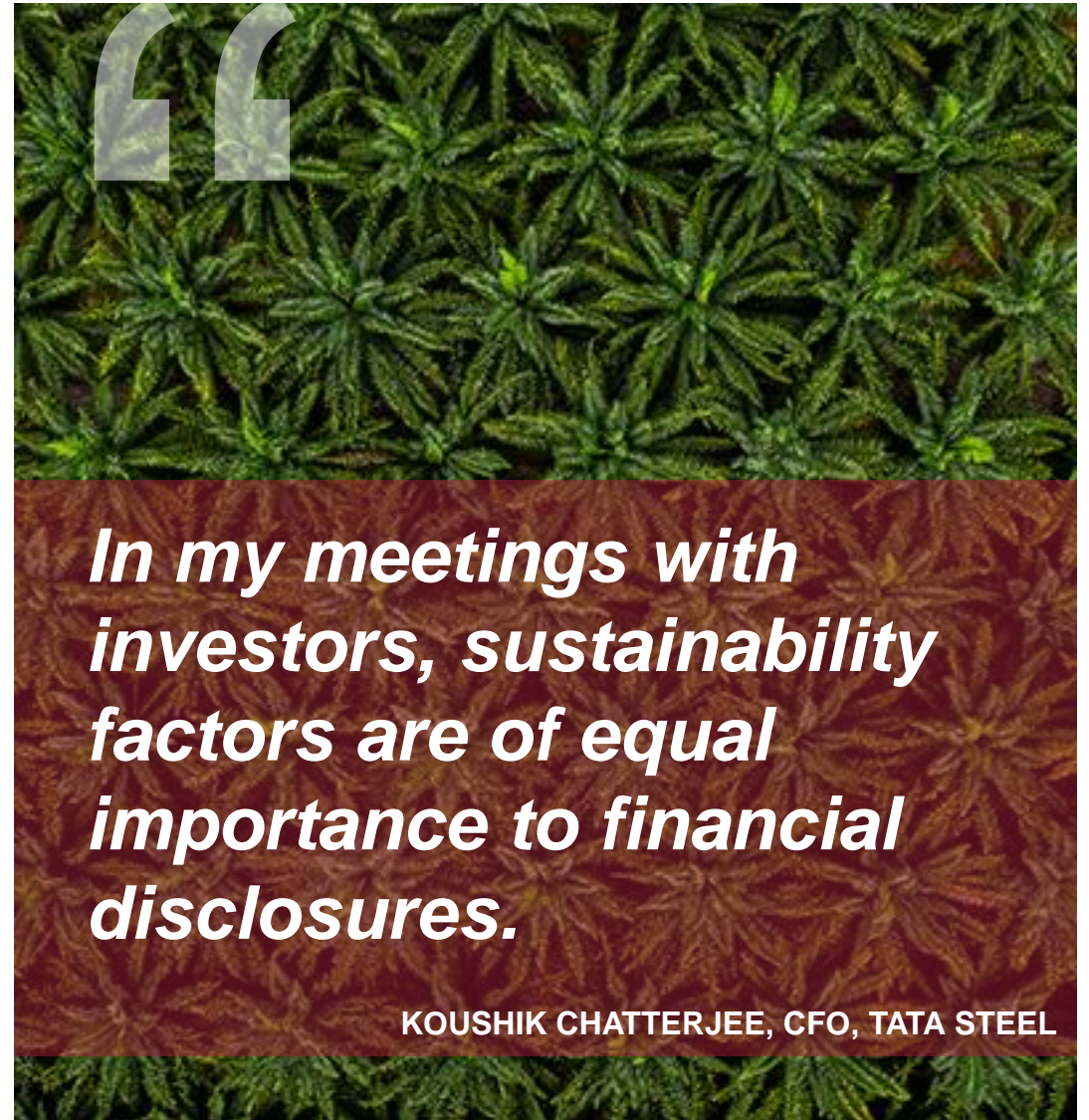
in AUM represented by the ISSB Investor Advisory Group's 62 members from 12 jurisdictions

400+

organisations at COP28 who publicly supported ISSB as a global baseline for climate disclosures

140+

jurisdictions already require IFRS Accounting Standards, trusting the IFRS Foundation as the global accounting language



Thank you!

- [Access](#) the Standards and supporting materials
- Listen to the monthly [podcast](#)
- [Observe](#) ISSB meetings
- Contact Arora.Akanksha@ifrs.org to learn more




Beatrice Maser

Swiss Ambassador and Executive Director, World Bank Group

Integrated ESG
Driving Sustainable Investment

 **IFC** | **International Finance Corporation**
WORLD BANK GROUP
Creating Markets, Creating Opportunities

 Schweizerische Eidgenossenschaft
Confédération suisse
Confederazione Svizzera
Confederaziun svizra
Swiss Confederation

Federal Department of Economic Affairs,
Education and Research EAER
State Secretariat for Economic Affairs SECO

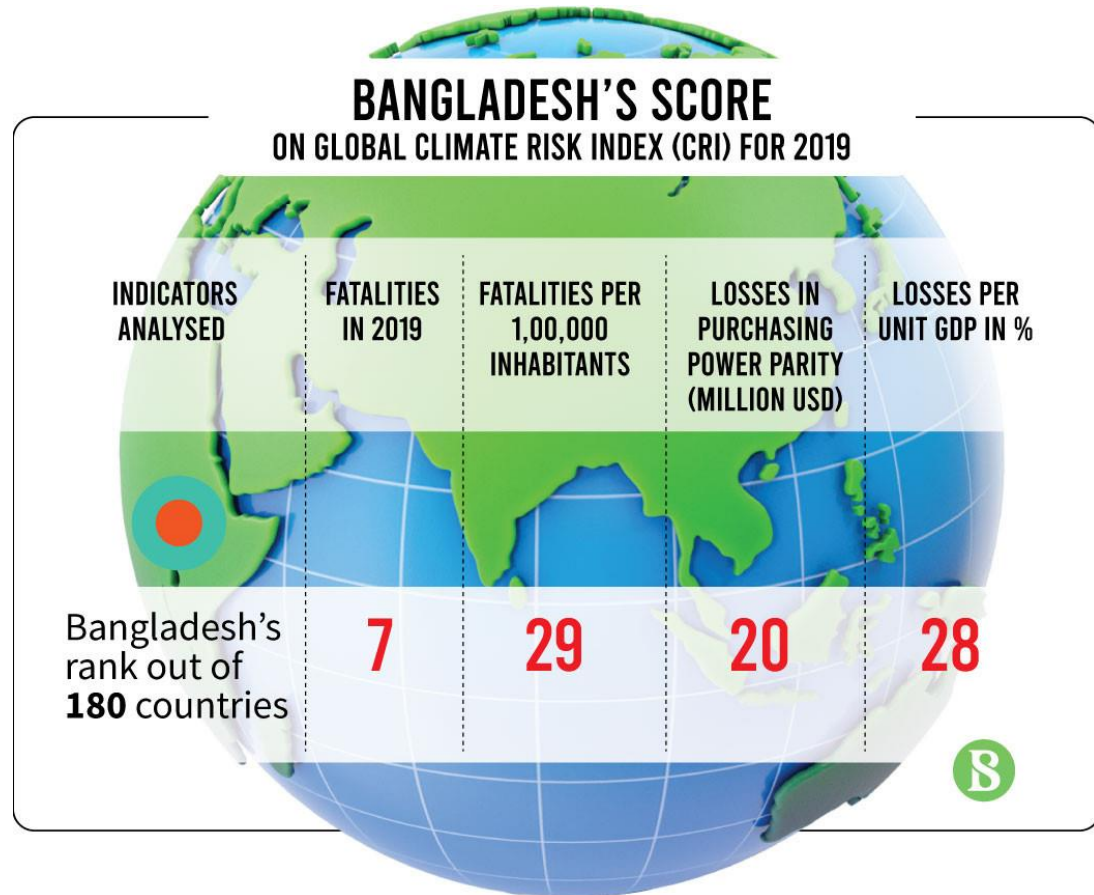
IN PARTNERSHIP WITH:



Panel Discussion 1: Global adoption and jurisdictional support of IFRS Sustainability Disclosure standards: Bangladesh example



Bangladesh remains 7th most climate vulnerable countries in the world



- Bangladesh's NDC targets of 2021 revised
 - *Conditional emission reduction targets revised from 36 MtCO₂e to 89.47 Mt CO₂ e by 2030*
 - *Unconditional emissions reduction targets revised from 12 MtCO₂ e to 27.56 MtCO₂ e*
- Provide mitigation measures

• Opportunities and Challenges

- Opportunity for IESG project to engaged with the central bank in June 2023.
- Bangladesh Bank had a hard deadline of December 2023 inline with IMF program with the Government of Bangladesh
- Lack of capacity of BB staff + TCFD + lack of awareness in the market on IFRS S1&S2; regulation only banking sector specific made it challenging for BB.
- Lack of technical expertise in the market on Scope 3 calculations
- Licensing from IFRS and consultation review by other stakeholders including SEC and the Institute of Chartered Accountants of Bangladesh (ICAB)



Workshops with Banks and FIs: presentation by central bank staff and IFC



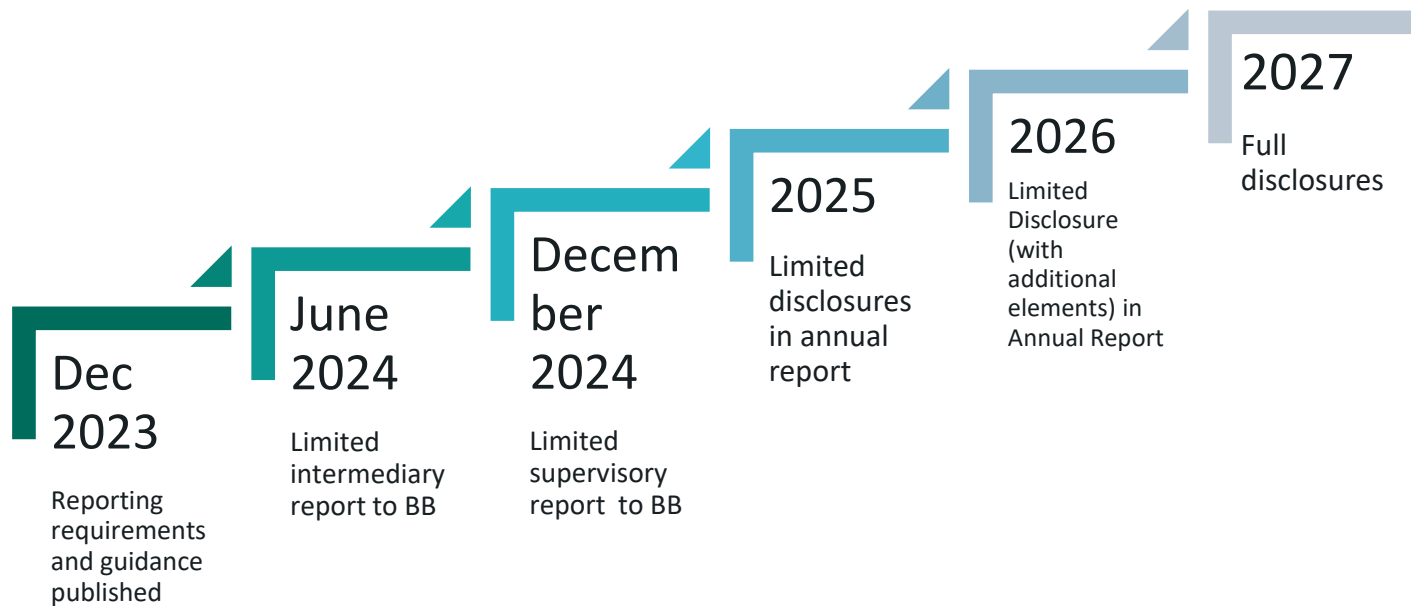
February 2024



October 2024



Sustainability and Climate-related Financial Disclosure Guidelines and implementation pathway



Bangladesh Bank next steps

- Integrate Climate into core risk
- Develop financial products
- Improve governance at banks
- Develop de-risking mechanism
- Support National adoption of ISSB standards





Ralitza Germanova

Corporate Governance
Officer and Lead for IFC's
Beyond the Balance Sheet
Program



Anthony Miller

Chief Coordinator,
UN Sustainable Stock
Exchanges Initiative



Laila Nordine

Senior Manager, FIG
Sustainable Finance, IFC




Michelle M. Farrell

Senior Operations Officer,
EDGE Green Building, IFC

Integrated ESG
Driving Sustainable Investment

 **IFC** | **International
Finance Corporation**
WORLD BANK GROUP
Creating Markets, Creating Opportunities

 Schweizerische Eidgenossenschaft
Confédération suisse
Confederazione Svizzera
Confederaziun svizra
Swiss Confederation

Federal Department of Economic Affairs,
Education and Research EAER
State Secretariat for Economic Affairs SECO

IN PARTNERSHIP WITH:



IFC EDGE : Excellence in Design for Greater Efficiencies

Powering green building (new built and retrofits) transformation in emerging markets

1. Free Software



2. Achievable Standards



3. Verified Green Label



EDGE is different from other certification systems



International Acclaim

Integration of the EDGE brand into your marketing efforts distinguishes your projects and brings global prestige.



Cost Calculator

EDGE helps you to decide the best green options and estimate the incremental cost (typically less than 2%).



Focus on Resource Efficiency

EDGE focuses on energy, water, and embodied energy in materials, for a quantitative approach.



Bio-Climatic Modeling

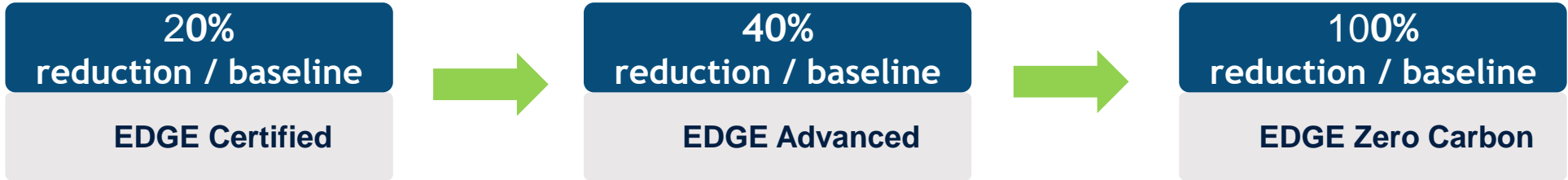
EDGE is location-specific, with climate and lifestyle data for thousands of cities.



Streamlined Process

A shorter certification workflow saves you time, with most required documentation already on hand.

EDGE offers a menu of products adapted to Client's goals



Instantaneous Feedback on Green Options

EDGE Software shows the payback for each efficiency measure, reducing costs and speeding up design and decision-making



✓ Energy 36.52%	✓ Water 32.77%	✓ Materials 47.67%	Progress Toward Certification
Utility Cost Reduction 9,788.45 PAB/Month	Incremental Cost 49,753.26 PAB	Payback in Years 0.42 Yrs.	Incremental Cost and Payback
Embodied Energy Savings 1,056.04 MJ/m ²	Energy Savings 506.90 MWh/Year	Water Savings 4,520.42 m ³ /Year	Energy, Water, & Materials Savings
Operational CO ₂ Savings 155.89 tCO ₂ /Year	Carbon Emissions 265.92 tCO ₂ /Year		Carbon Tracking

Building Resilience Index (BRI)



Building Resilience Index is an innovation of IFC



Identify Risk

Identify applicable natural hazards and vulnerabilities based on the location and design of a building.



Manage Risk

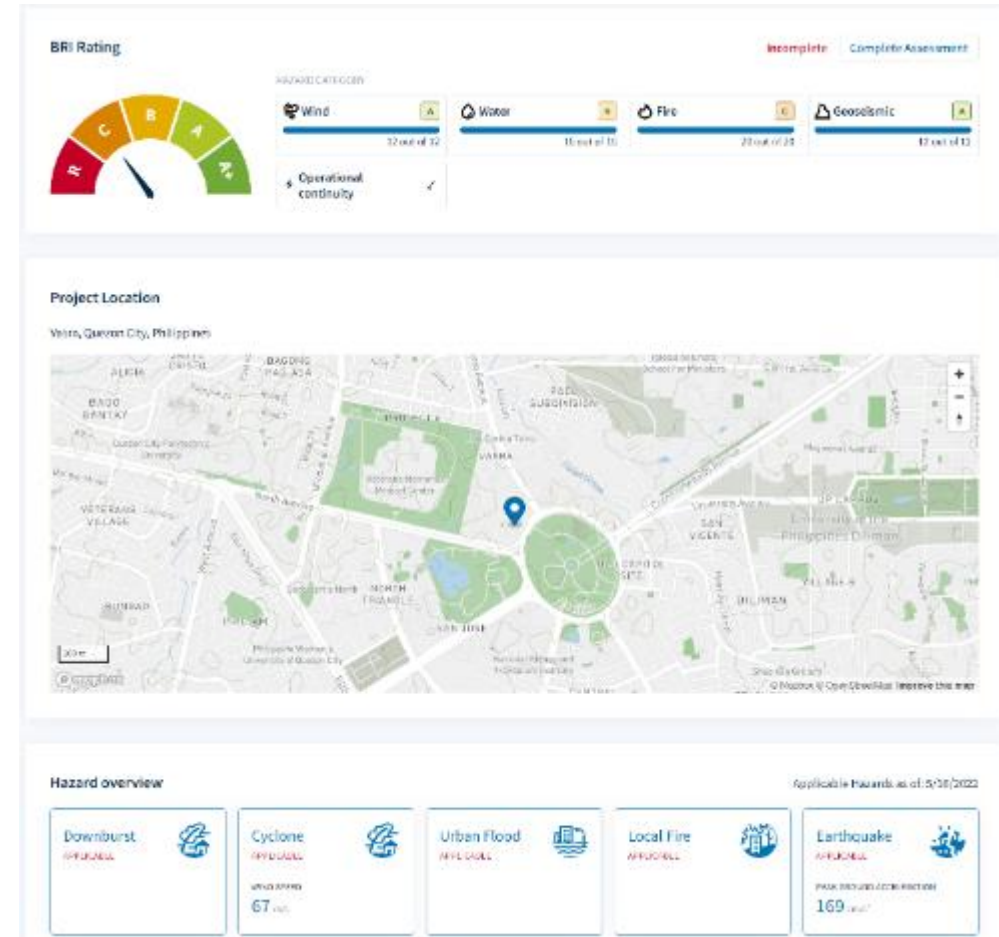
Explore a list of risk mitigation measures for enhancing the physical integrity and operational continuity of a building.

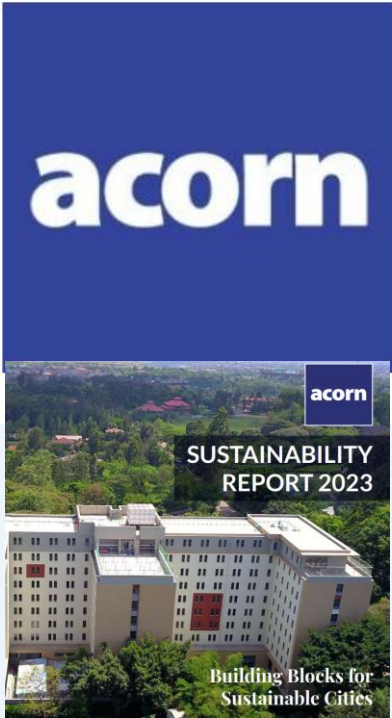


Disclose Risk

Communicate the resilience of a building by using a standardized letter grade rating system.

- Using BRI, facilities such as **warehouses, production facilities, hospitals, hotels, schools, etc** can be assessed and rated against natural disasters
- BRI opens up **new investment opportunities** to improve resilience of assets

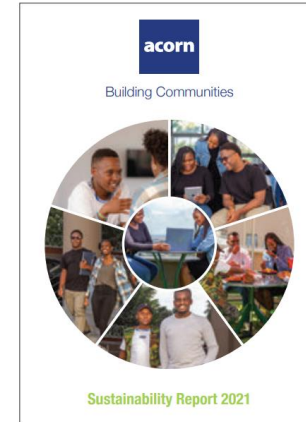




Acorn Holdings Limited

Green Bond Framework

- Issued first green bond in Kenya, using EDGE certification on affordable, student housing.
- Acorn achieved maximum cost-benefit by incorporating the green (EDGE and CBI certifications) early into the building design and issuance process.



- Made commitment to EDGE, becoming a Champion, and committing to 100% portfolio certification
- ESG Report highly dependent on green building certification and underserved population



In February 2021, two Acorn Student Accommodation Real Estate Investment Trusts (REITs) which were established. The REITs completed their first GRESB assessment, to benchmark the Acorn REITs against global standards in sustainability.

Acorn Holdings and Absa Bank, Kenya strikes a KES6.7 Billion Partnership

Deborah Jesusegun · 1 year ago
 Absa Bank Acorn Affordability Affordable Housing Building Kenya Kenya Deal Estate ... See More



Acorn Holdings and Absa Bank, Kenya strikes a KES6.7 Billion Partnership

According to [Yusuf Omari](#), Interim CEO of [Absa Bank, Kenya](#),

"This deal highlights our project management and collaborative capabilities and serves as a catalyst to the Absa Corporate and Investment Banking strategy to grow operations in key regions while also demonstrating our Sustainable Finance capabilities".

[Edward Kirathe](#), CEO [Acorn Holdings Limited](#), stated,

"This is the largest such facility we have arranged and it being with a Tier 1 Pan African Bank is a testament to the excellent prospects in the purpose-built accommodation sector."

It will allow us to continue providing affordable student housing for our greater social and environmental good, as we believe every student deserves access to affordable and high-quality housing". Acorn Holdings continued.



Climate Bonds INITIATIVE



DECATHLON

#TomorrowSta

2023 NON-FINANCIAL REPORTING DECLARATION

VITALITY | GENEROSITY | RESPONSIBILITY | AUTHENTICITY

employing a new sustainable real estate strategy at the international scale

Decathlon's objectives are to achieve "100% electricity from renewable sources in company-owned stores and warehouses" and "environmental certification for 100% of owned buildings for which this is possible" by 2026. In 2023 and following the launch of its new international sustainable real estate strategy, the actions defined for these two themes were pursued in parallel. This strategy was deployed for stores and warehouses owned by the group and then for leased buildings.

Three major strategic actions are:
Environmental certification of stores and warehouses: Decathlon is focusing on international certifications for its buildings and more specifically on EDGE (Excellence in Design for Greater Efficiencies) Level 1 certification[®], this is a programme developed by the International Finance Corporation, member of the World Bank group. Of the 336 Decathlon stores, 113 already have certification at the global level (LEED, BREEAM, HQE, EDGE, etc.), including 82 company-owned stores. Thirteen new stores[®] were certified in 2022. The same year, Decathlon created an incentive to help finance a portion of the costs incurred by local teams to obtain environmental certification. This process, dedicated to company-owned stores, will help speed up the number of certified sites. In 2022, Decathlon signed a contract with SGG[®] to have close to 80 stores EDGE Level 1 certified during 2023 in five countries (Spain, France, Poland, Italy and Portugal). Lastly, a number of sites have been conducted since 2021 on five leased stores (three in Malaysia and two in India), resulting in these being certified EDGE Level 1 in 2022.

Use of 100% renewable energies in stores and warehouses, first through the installation of photovoltaic panels on site[®], then via off-site production projects[®] and finally, through a complementary approach with Guarantee of Origin certificates.

Additionally, a per level will help us new solutions to Decathlon's industry.

3. Biodiversity: To anticipate it, tested a new Belgium, Spain the situation it trajectory to 1 countries that.

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“ Once- rouse practi places around it encourages us to and increased p.



Testimonial
Glauber FECCHIO
Sustainable Real Estate Leader, and boxing enthusiast

“Once the strategy was established, we conducted numerous tests in 2022 to forge convictions on best practices and validate the best options in different places around the world. The growing number of challenges encourages us to explore new solutions, with strong ambitions and increased governance of the project.”



[About us](#) [Sustainability](#) [Team](#)



Your specialist for sustainable real estate investments in Asia

GRESB results 2024: Strong performance reaffirmed by a GRESB 5 Star rating

[Read more](#)

SFDR Article 9 (Sub-)Funds – Website Disclosures Sections based on Articles 23 and 37 to 49 [SFDR Delegated Regulation \(EU\) 2022/1288](#)

Full name of the Article 9 (sub-) fund:
Asia Green S.A. SIF-SICAV – Real Estate Fund

Beyond the Balance Sheet aims to strengthen sustainability and climate disclosure and drive sustainable finance in emerging markets



1 **One-stop shop** providing guidance, framework, capacity building, and technical assistance to improve sustainability and climate reporting tailored to emerging markets.

Knowledge Hub

2 **Tools and resources** comprising an online platform, digital toolkit, e-learning, company self-assessment, and extensive information to navigate the fast-evolving sustainability reporting landscape.

Online Platform

3 **Training:** jointly with UNSSE, CDP and IFRS Foundation, **trained 35,000 participants in 100+ markets on climate and sustainability disclosure**, expanding training to board members.

Training

4 **Public good** for regulators and stock exchanges, providing **resources and support to enhance transparency regulations** in 20+ emerging markets.

Capacity-building

5 **Public good** for companies and banks, providing resources to enhance their sustainability reporting journey.


Awards



www.ifcbeyondthebalancesheet.org

Integrated ESG
Driving Sustainable Investment

IFC | International Finance Corporation
WORLD BANK GROUP
Creating Markets, Creating Opportunities

 Schweizerische Eidgenossenschaft
Confédération suisse
Confederazione Svizzera
Confederaziun svizra
Swiss Confederation

Federal Department of Economic Affairs,
Education and Research EAER
State Secretariat for Economic Affairs SECO

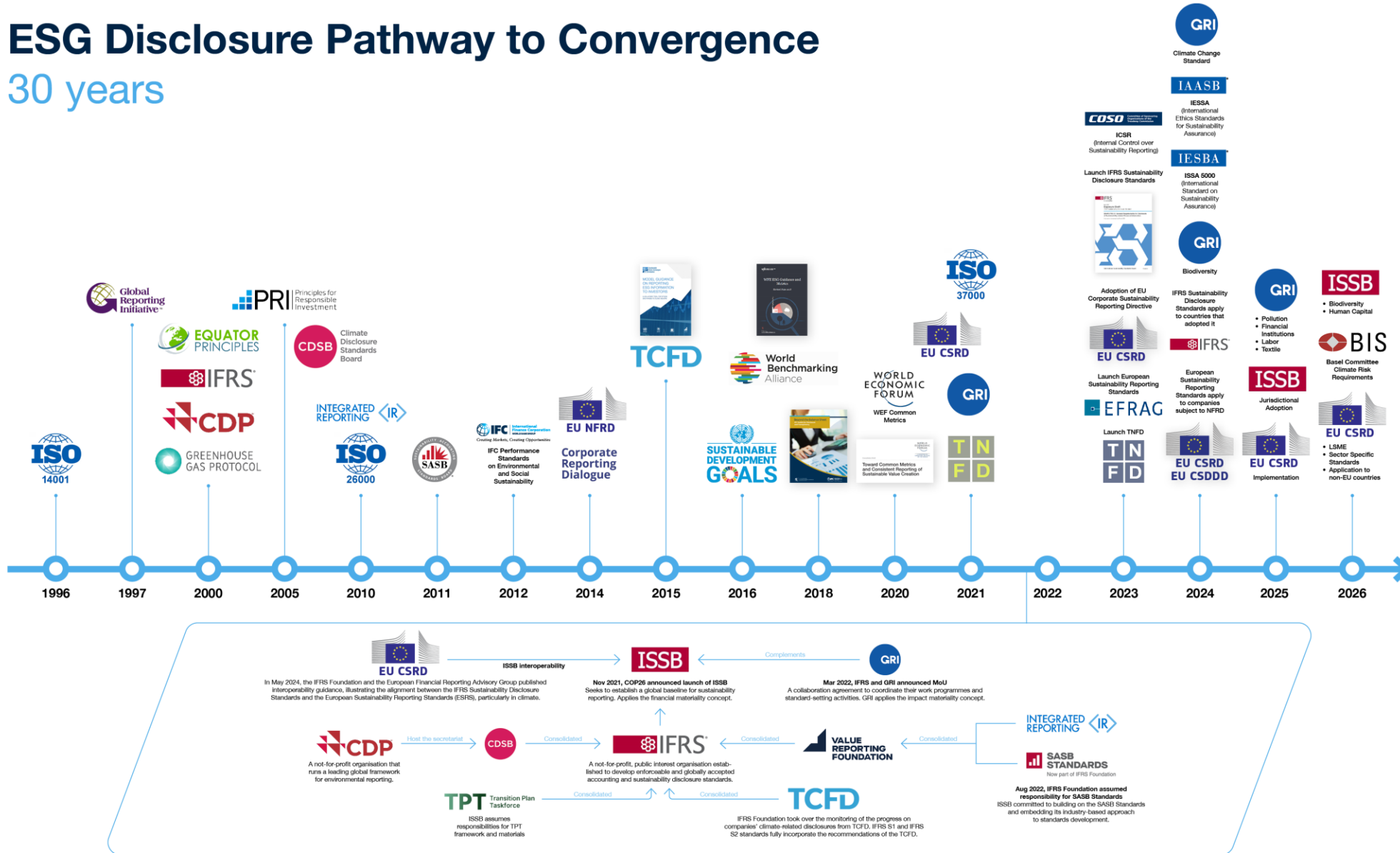
Partners: WB, UN SSE, CDP, ISSB, EFRAG, GRI, IOSCO, ICGN, UN PRI, UN Global Compact, SBFN, UNEP FI

 **Beyond**
the Balance Sheet

 **IFC** | International Finance Corporation
WORLD BANK GROUP

ESG Disclosure Pathway to Convergence

30 years



Source: IFC, Beyond the Balance Sheet, 2024