



Sustainability reporting, GRI and the GRI Standards

Carol Adams, Chair GSSB

Tomoo Machiba, Member GSSB

Bastian Buck, Chief Standards Officer GRI

The evolution of sustainability reporting – GRI's role in mainstreaming reporting on an organization's most significant impacts

Who we are

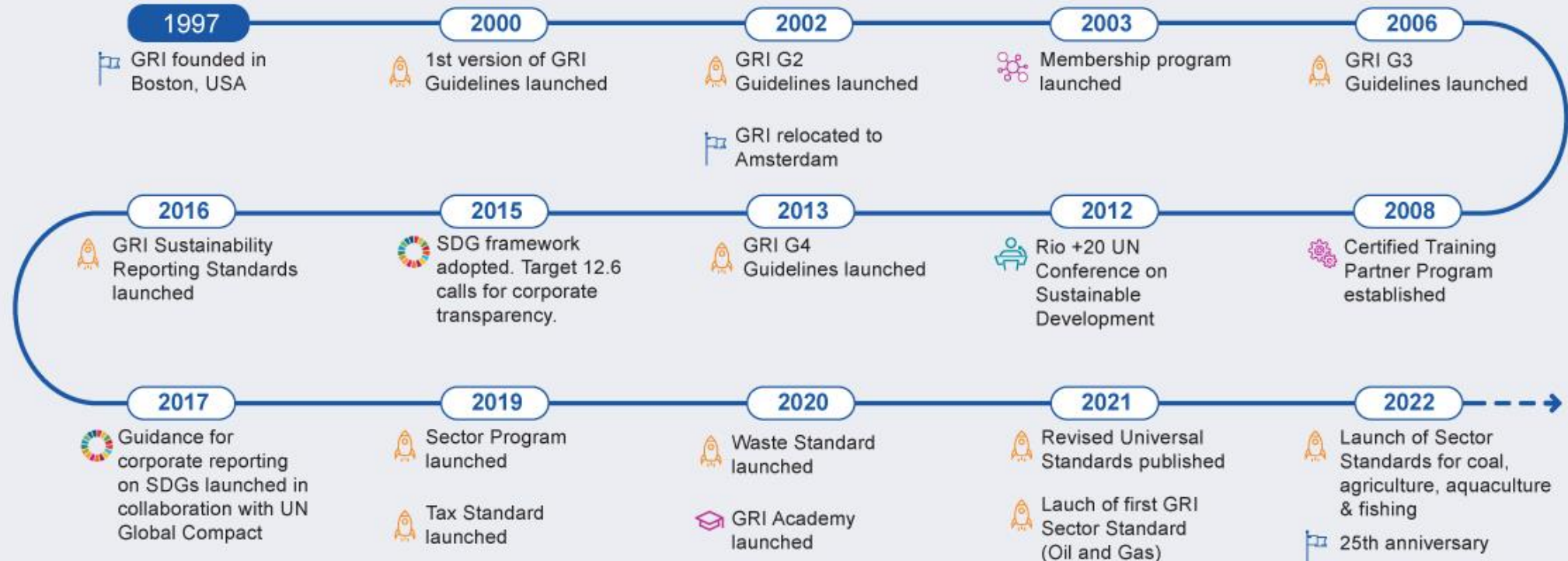
- GRI is an **independent, international** organization providing the **global common language** for corporate transparency
- We help businesses and other organizations understand and communicate their **sustainability impacts**
- We provide the **GRI Standards**, the world's most widely adopted sustainability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

Where we are

Our global HQ is based in Amsterdam, with six regional networks providing a strategic presence around the world

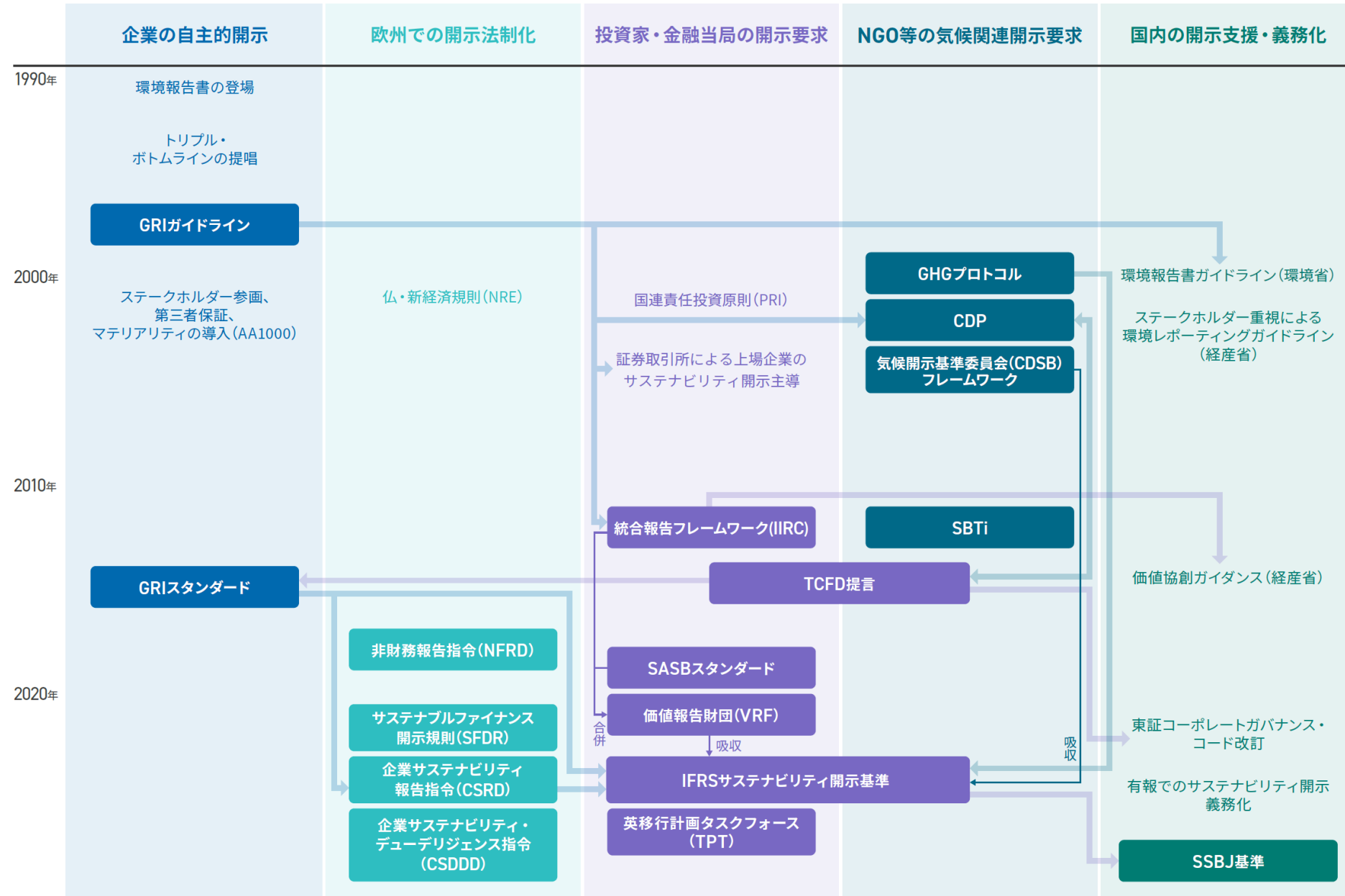


Timeline of GRI's history



GRI's history in Japan

※ → は基準内容への影響を表す



Our global impact in numbers



78%

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

14,000+

Organizations publish a **GRI report** each year

500+

organizations from **85 countries** are members of the **GRI Community**

1,500+

GRI Certified sustainability professionals

100+

training partners across **57 countries** offer GRI Certified Training Courses

846,000

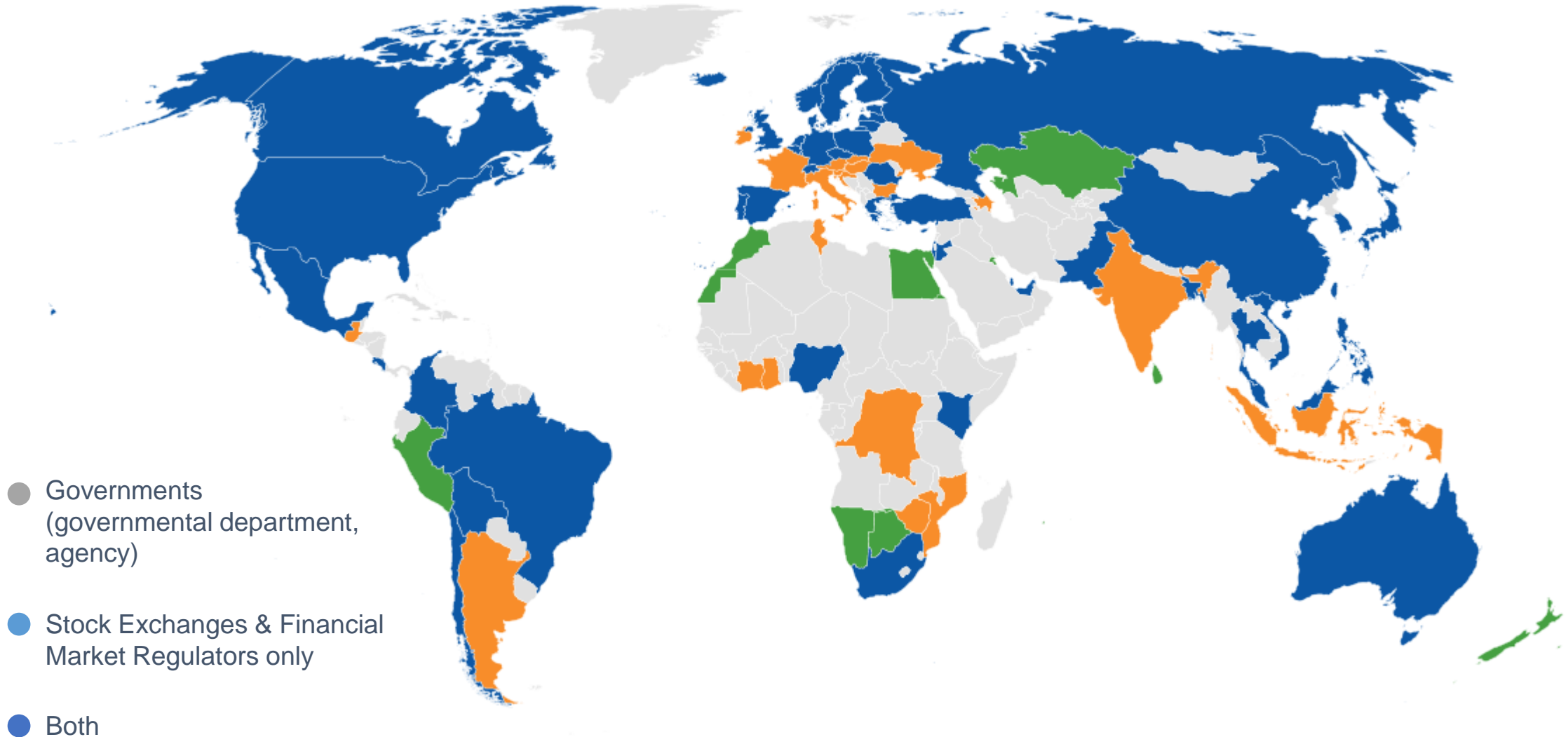
unique **downloads of the GRI Standards** in 2023

100+

GRI licensed software and tools partner companies

GRI influencing global policies

289 policies in **102 countries** reference or require GRI for reporting



- Ministry of the Environment (MoE)'s Environmental Reporting Guidelines (1st edition: 2000; the latest is 5th edition: 2018) was developed with reference to GRI Guidelines. In 2005, an interoperability guidance between its 2nd 2003 version and GRI 2002 Guidelines: www.env.go.jp/content/900498857.pdf
- Ministry of Economy, Trade and Industry (METI)'s Environmental Reporting Guidelines with Focus on Stakeholders 2021 was developed with reference to GRI Guidelines. (This guideline is obsolete.)
- MoE's 2018 Environmental Reporting Guidelines provide an addendum on governance, risk management, value chain management, strategy and materiality which refers to GRI for materiality and other aspects: www.env.go.jp/policy/j-hiroba/kigyo/Kaisetusyo_shousai_all_190325.pdf
- Japan Exchange Group (JPX) issued ESG Disclosure Practice Handbook in 2020 following the Sustainable Exchange Initiative's Model Guidance on Sustainability-Related Financial Disclosures. This strongly refers to GRI: www.jpx.co.jp/corporate/sustainability/esg-investment/handbook/nlsgeu000004n8p1-att/handbook.pdf
- SSBJ's exposure draft issued in March 2024 includes reference to GRI, alongside ESRS as standards which SSBJ reporters could refer to: www.ssb-j.jp/jp/wp-content/uploads/sites/6/2024ed01_02.pdf

Mandatory adoption of GRI Standards

The GRI Standards are referenced or required in at least **259 policies** in **85 countries**.

Use of the GRI Standards is explicitly required	Mandatory reporting policies that state GRI Standards can be used for compliance	Mandatory reporting requirements aligned with GRI Standards
Taiwan - Listed companies Egypt - National banks Zimbabwe - Listed companies	Jordan - Listed companies Morocco - Listed companies Philippines - Listed companies Singapore - Listed companies Sweden – State Owned Enterprises Australia - CbCr (GRI 207)- MNEs Hong Kong - Listed companies Indonesia - Listed companies Switzerland – <i>All companies above certain size required to use either ESRS or the GRI/ISSB combination (proposal under consultation)</i>	EU - ESRS India - Securities and Exchange Board of India China – Stock exchanges of Shenzhen, Beijing, and Shanghai

Many stock exchanges reference or require GRI



More than 40 stock markets and market regulators around the world have sustainability reporting policies for listed companies that mention GRI



GRI adoption across the world

GRI Standards are the most widely used for sustainability reporting.

Percentage of public companies with revenues over \$250M using each reporting framework

Selected Asia-Pacific jurisdictions and World	GRI	SASB	CDP	SDG	TCFD
Japan	28%	13%	19%	37%	33%
China	14%	4%	4%	11%	9%
Hong Kong	38%	12%	12%	35%	35%
Taiwan	57%	45%	30%	49%	48%
Korea	40%	33%	26%	33%	32%
World	36%	23%	20%	32%	30%

Source: GRI Adoption Study 2023

87%

of Japan’s top 100 companies by market cap use GRI (KPMG Survey of Sustainability Reporting 2022)

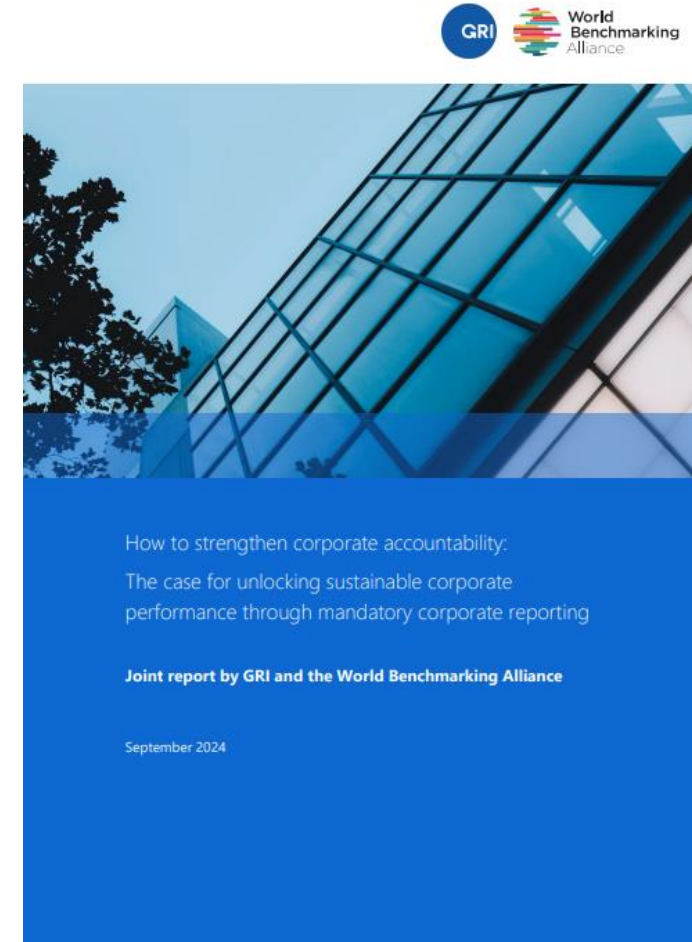
83%

of Japan’s top 100 companies by revenues use GRI (GRI Adoption Study 2023)

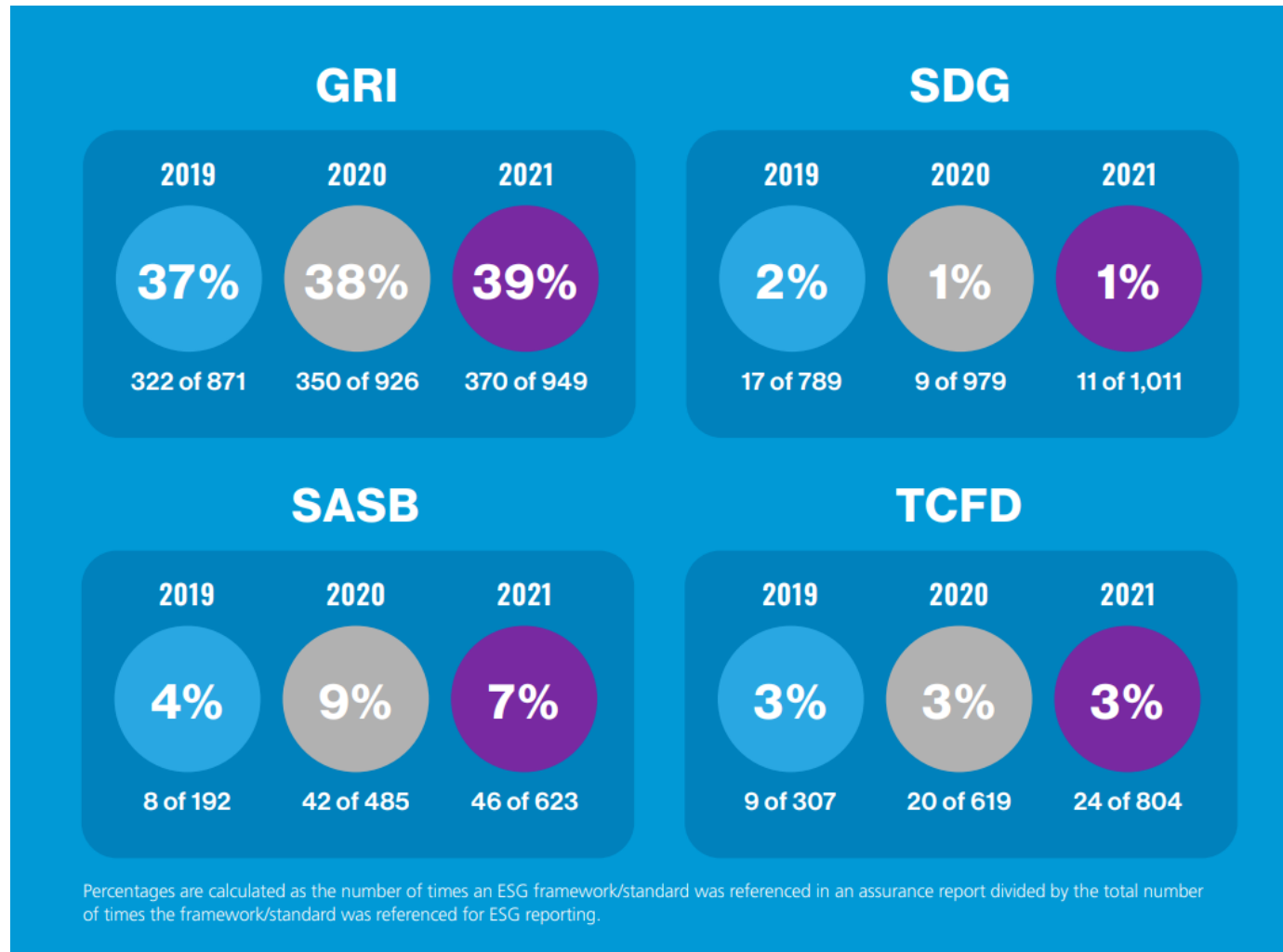
Corporate disclosure leads to better performance



- Companies that publish a GRI content index, typically achieve World Benchmark Alliance (WBA)'s Core Social Indicators (CSIs) scores that are at least **47% higher than their counterparts**.
- Moreover, companies demonstrating strict adherence to the GRI Standards tend to score higher than those who only partially comply with the requirements.



State of play in sustainability disclosure assurance



‘Information disclosed in accordance with GRI Standards is assured more often than any other reporting framework or standard’

Assessed are 1,350 companies in 21 countries, finding 74% report using the GRI Standards.

Our approach



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

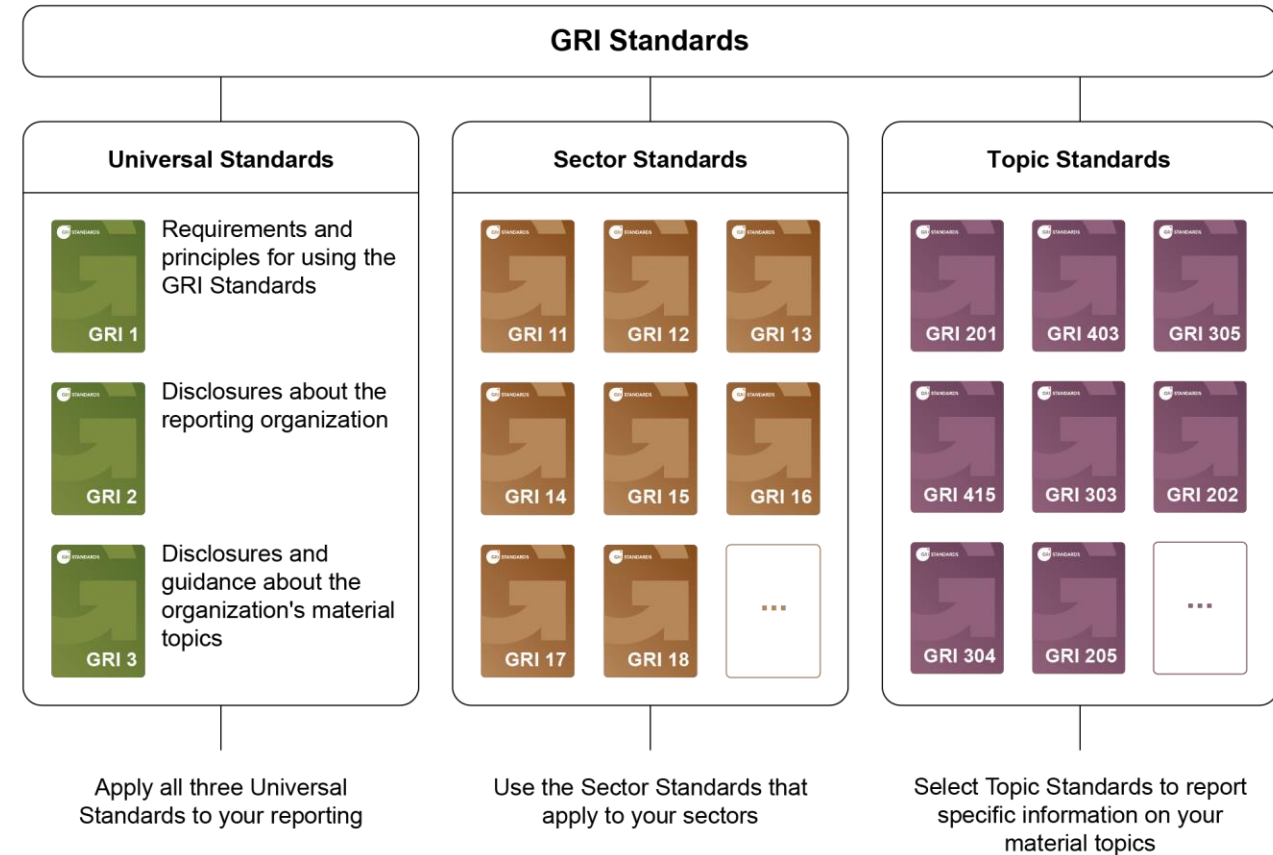
We operate through a robust **multi-stakeholder** approach, ensuring participation and **expertise** of diverse stakeholders in the development of the **GRI Standards**



System of GRI Standards



- The GRI Standards are designed to enable an organization to **publicly disclose its most significant impacts** on the economy, environment, and people
- The GRI Standards are a **modular system** comprising three series of standards:
 - **Universal Standards**
 - **Sector Standards**
 - **Topic Standards**



Determining material topics



Key concepts in GRI 1

IMPACT

the effect an organization has or could have on the economy, environment, or people, including on their human rights, as a result of its activities or business relationships

MATERIAL TOPICS

topics that represent the organization's most significant impacts on the economy, environment, and people, including impacts on their human rights

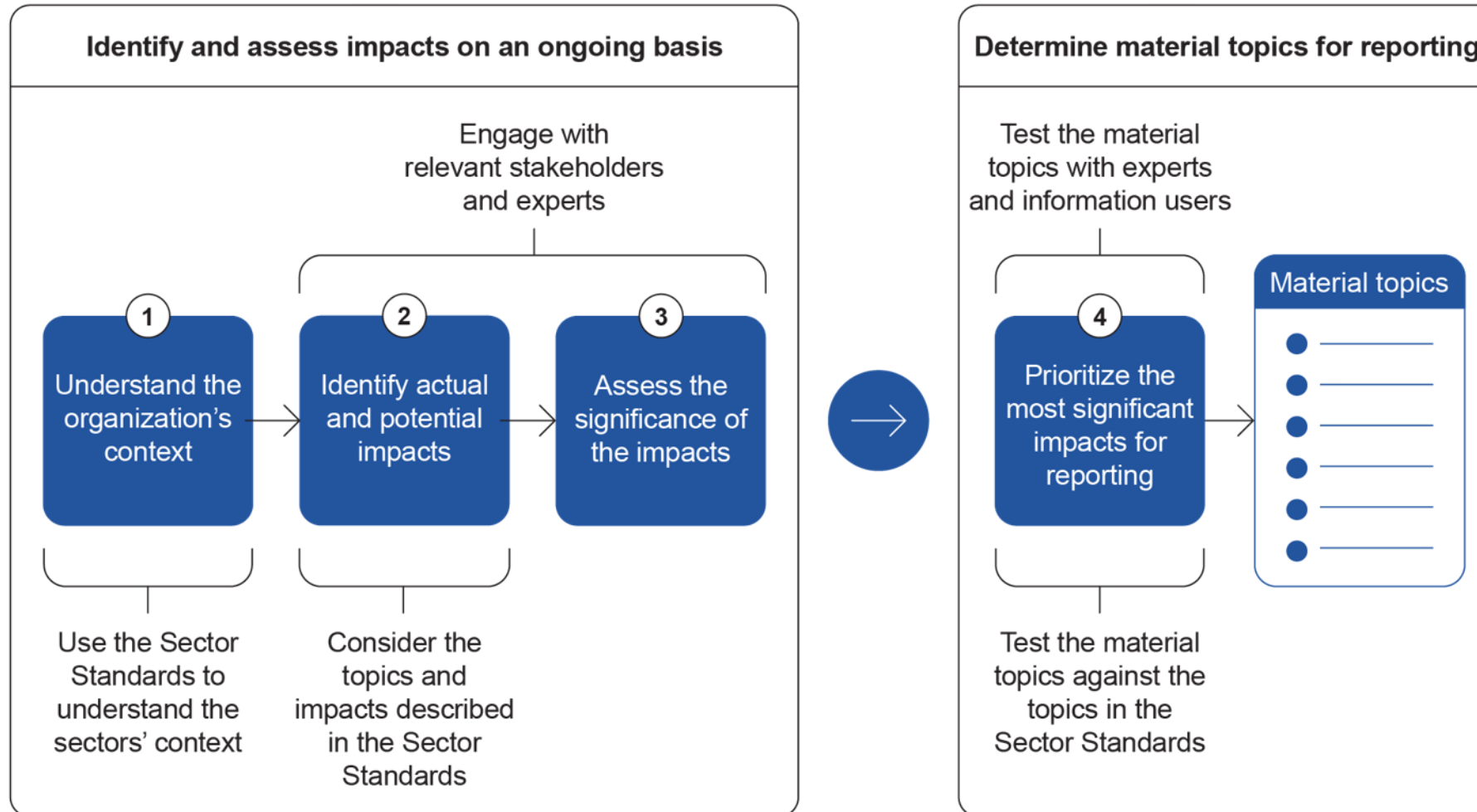
DUE DILIGENCE

process to identify, prevent, mitigate, and account for how the organization addresses its actual and potential negative impacts

STAKEHOLDER

individual or group that has an interest that is affected or could be affected by the organization's activities

Determining material topics – process



Assessing the significance of impacts

Assessing the **significance** of a potential negative impact (step 3) is determined by the severity and likelihood of the impact

The **severity** of an actual or potential negative impact is determined by:

- **Scale:** how grave the impact is
- **Scope:** how widespread the impact is, for example, the number of individuals affected or the extent of environmental damage
- **Irremediable character:** how hard it is to counteract or make good the resulting harm

The **likelihood** of a potential negative impact refers to the chance of the impact happening. The likelihood of an impact can be measured or determined qualitatively or quantitatively



Investors, regulators, and stock exchanges are **key audiences** of sustainability reporting. They play a vital role in using reported information to offer **responsible investment** and create transparent and sustainable capital markets



Investors take an interest in the impacts reported with the GRI Standards because:

- they want to make their **own assessment** of related risks and opportunities
- they are **long-term** investors and recognize that impacts over time will have financial implications for organizations
- they have an explicit **purpose** concerning impacts



A growing number of stock exchanges and regulators around the world **reference or require use of GRI Standards** for sustainability (or ESG) reporting by listed companies

From impacts to risks and opportunities

- **Most**, if not all, of the **impacts** of an organization **will eventually translate into risks** and opportunities
- The **impacts** of an organization can **affect** the availability, quality, and affordability of the **resources** and **relationships** it depends on, **creating risks** and **opportunities** for the organization
- These risks and opportunities can **affect** the organization's **business model** or **strategy** and, consequently, its cash flows, access to finance, or cost of capital over the short-, medium-, or long-term
- Understanding **impacts is a necessary first step** in identifying risks and opportunities that result from an organization's impacts
- GRI's GSSB is developing **guidance** on how to do this



GRI

GRI 101: Biodiversity 2024

Why revise the GRI Biodiversity Standard?



1

Unprecedented biodiversity loss globally, deeply interconnected with climate change

2

Biodiversity features as key theme in the UN 2030 Agenda for Sustainable Development

3

Growing demand for transparency but lack of consistent and comparable biodiversity reporting

4

To represent best practice and align with relevant authoritative instruments

Development and roll out



GRI Biodiversity Technical Committee



[Click here for member biographies](#)

Biodiversity disclosure landscape



Intergovernmental
instruments



International
frameworks and
initiatives



Sustainability
reporting standards

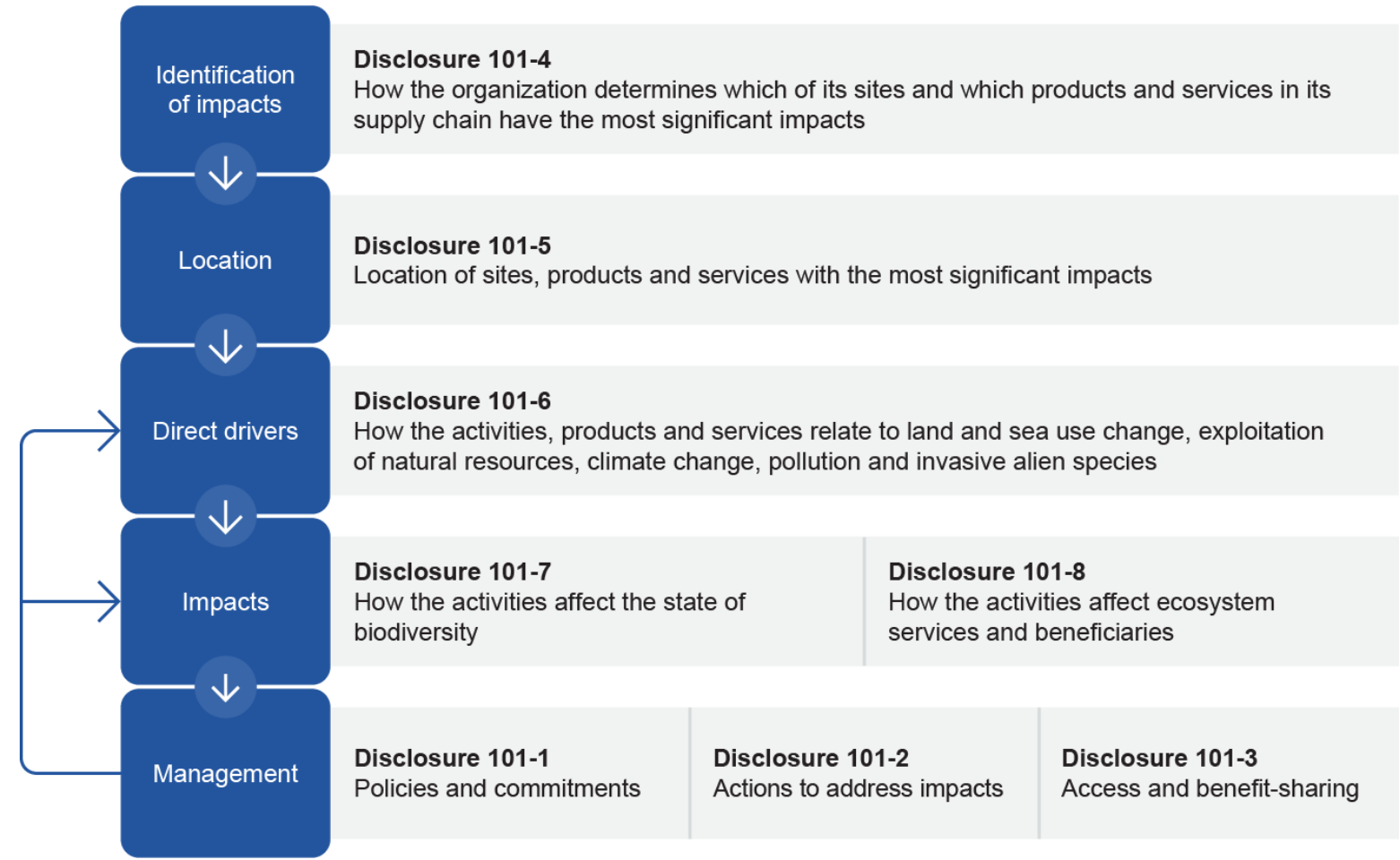


ESRS E4
Biodiversity and ecosystems

Benchmarking



Integrated and interconnected reporting



Activities

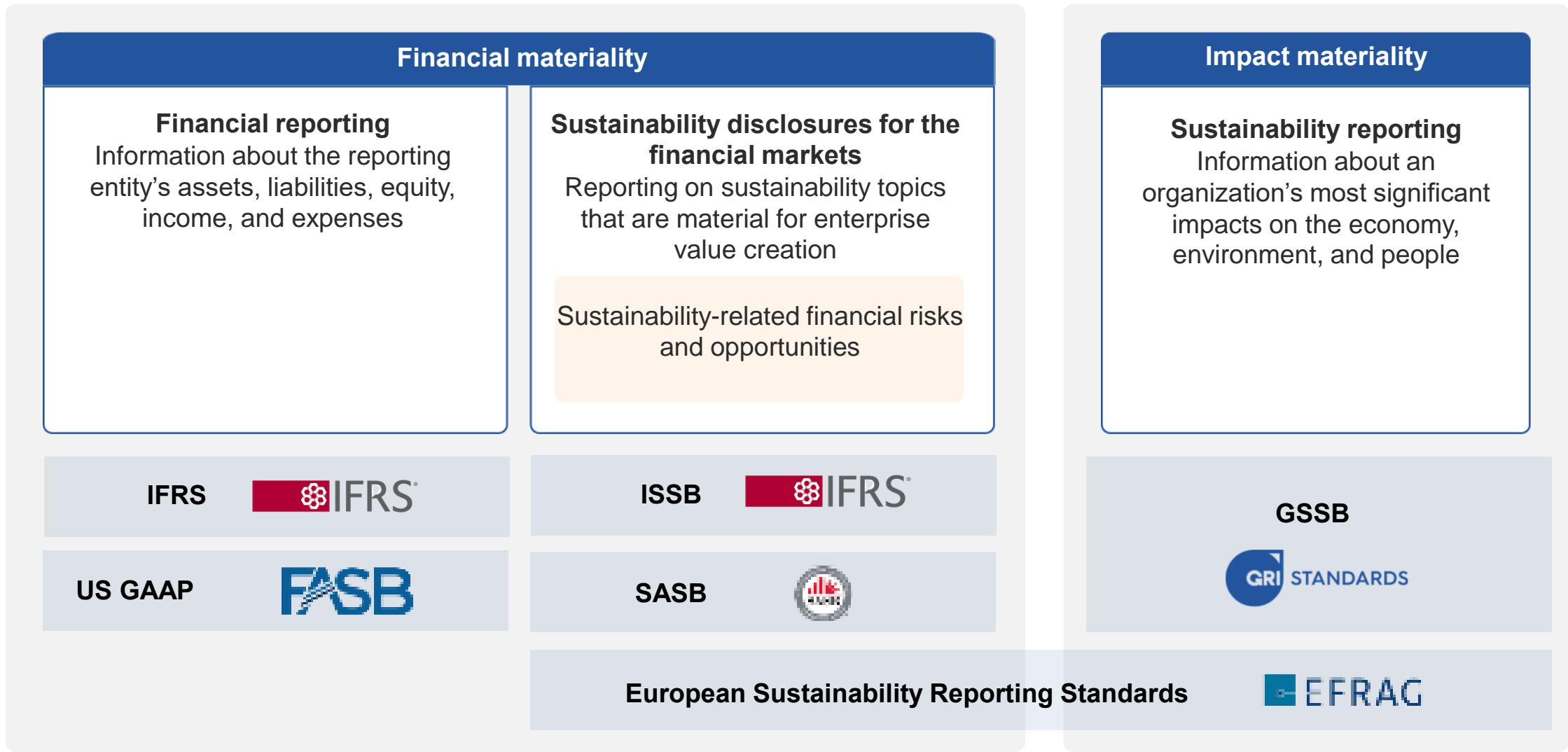
- Pilot program with community members
- Ongoing collaboration with key initiatives:
 - ISSB
 - TNFD
 - Nature Positive Initiative
- COP 16 participation

Resources

- [Standard](#)
- [Translations](#) in 10 languages
- [GRI Academy course](#)
- Interoperability mappings
 - [GRI – TNFD](#)
 - GRI 101- ESRS E4 (forthcoming)
- Business case studies (forthcoming)

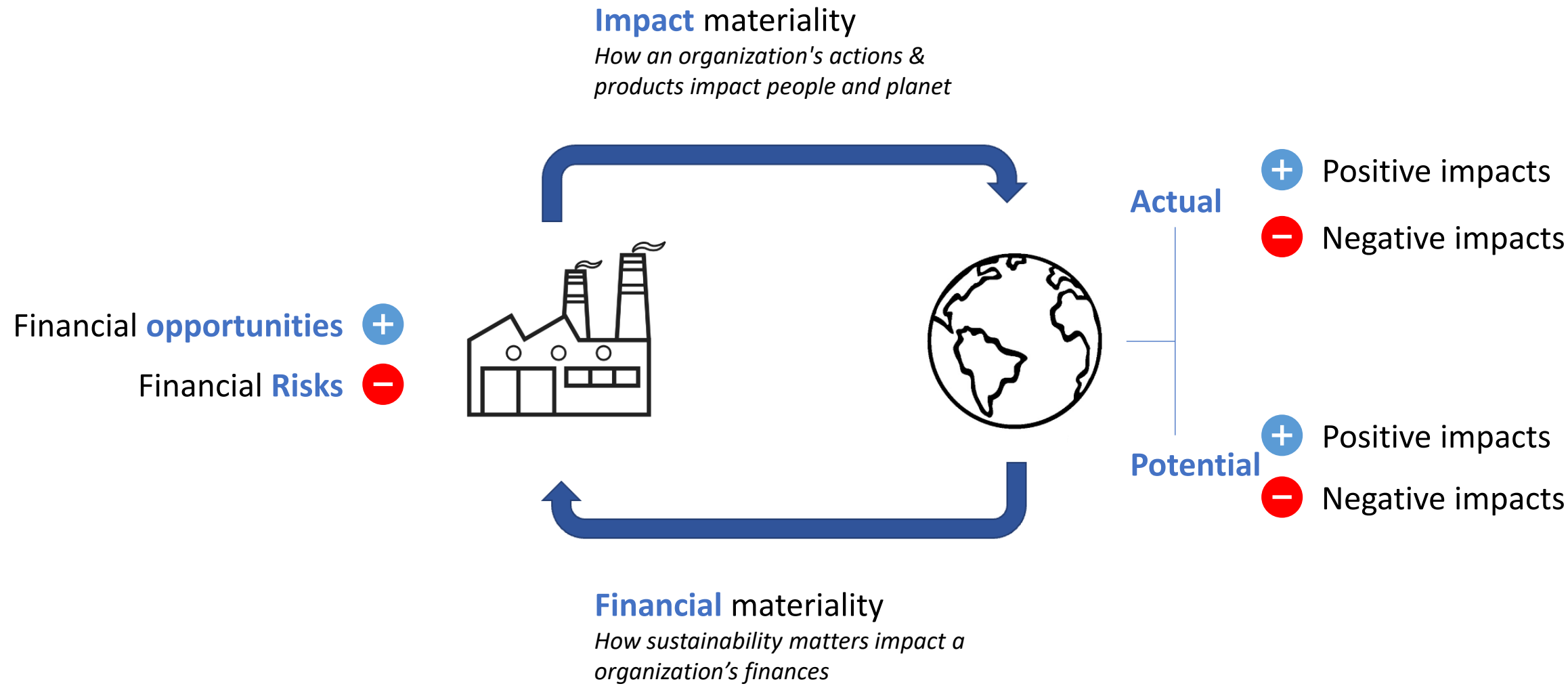
The GRI Standards in the reporting landscape

Often known synonymously as sustainability disclosures



Double Materiality

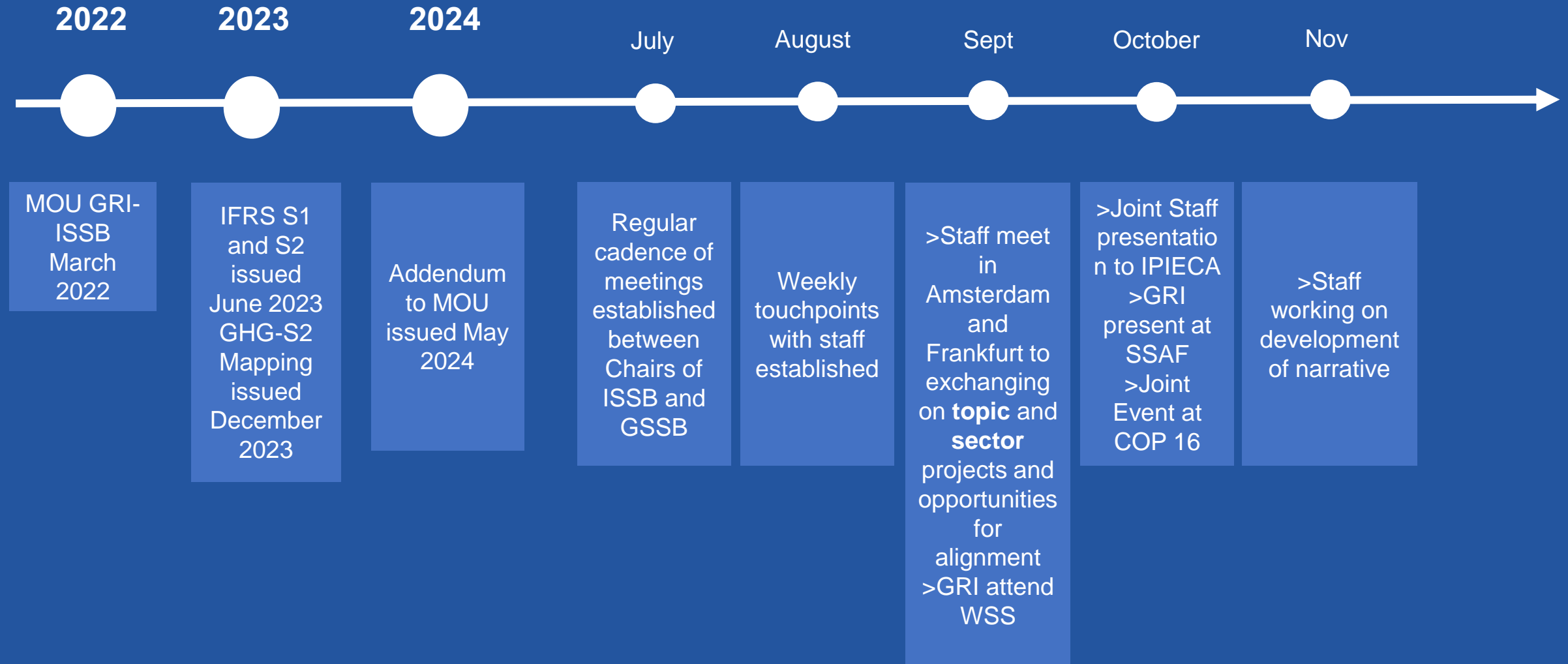
The full picture of impacts, risks, and opportunities



Formalization of Global Collaboration

- GRI and the GSSB welcome the work of the ISSB and the launch of the IFRS Sustainability Disclosure Standards (SDS)
- GRI and the GSSB acknowledge that significant work is needed to increase reporting on risks and opportunities and that the current level of reporting is insufficient
- MOU with the ISSB agreed in 2022 followed by an addendum in May 2024 announcing enhanced cooperation and alignment IFRS SDS and GRI Standards are complementary and together enhance information for investors and other stakeholders
- Recognition that a **global system for corporate reporting** should include GRI Standards, reporting on impacts and the approach to managing impacts to move towards **a common comprehensive reporting language**

Timeline of Collaboration between GRI and ISSB



Initial Steps on Interoperability

January 2024

Interoperability considerations for GHG emissions when applying GRI Standards and ISSB Standards

Contents

Introduction	1
Analysis of requirements in GRI 305 and IFRS S2 related to GHG emissions	2–4
Mapping of requirements in GRI 305 and IFRS S2 related to GHG emissions	5–12

Introduction

This document illustrates the areas of interoperability between *GRI 305: Emissions 2016* (GRI 305) and *IFRS S2 Climate-related Disclosures* (IFRS S2) that a company should consider when measuring and disclosing Scope 1, Scope 2 and Scope 3 greenhouse gas (GHG) emissions in accordance with both Standards.^{1,2}

This document is not a comprehensive assessment of the requirements in GRI 305 and IFRS S2. When applying GRI or ISSB Standards, preparers must refer to the GRI and ISSB Standards respectively, including their respective definitions of materiality.

According to the ISSB Standards, information is material if omitting, misstating or obscuring that information could reasonably be expected to influence investor decisions. ISSB Standards are focused on meeting the information needs of investors.³

According to the GRI Standards set by the Global Sustainability Standards Board (GSSB), a topic is material when it represents an organisation's most significant impacts on the economy, environment and people, including impacts on their human rights. GRI Standards are focused on meeting the information needs of stakeholders, including investors.

This document uses the 2016 version of GRI 305, which is currently under revision, and will be updated to reflect changes to GRI 305.⁴

1 This document does not analyse the circumstances in which companies are required to provide disclosures on GHG emissions.

2 The GRI Standards use 'organization' to refer to preparers and apply to all types of organizations and the ISSB Standards use 'entity' to refer to preparers. This document uses 'company' as an umbrella term.

3 An entity need not disclose information otherwise required by ISSB Standards if the information is not material, even if an ISSB Standard contains a list of specific requirements or describes them as minimum requirements (paragraph B25 of IFRS S1).

4 See <https://www.globalreporting.org/standards/standards-development/project-for-climate-change-standard-s/>.

Interoperability guidance on GHG emissions issued jointly with ISSB to help GRI reporters use existing data to comply with IFRS S2 requirements



- GRI and EFRAG entered into a **co-construction relationship** upon signing a Statement of Cooperation in July 2021
- Crediting the close cooperation during the development of the draft ESRS, EFRAG and GRI acknowledge that they have **achieved a high level of interoperability** between their respective standards
- As **impact disclosure** within the ESRS is **built on the GRI** Standards, GRI reporters are optimally positioned to comply with the new EU requirements
- If a topic is material and **no ESRS is available**, the ESRS direct companies to the GRI Standards for disclosure on that topic

GRI welcomes role as ‘co-constructor’ of new EU sustainability reporting standards

Published date: 09 July 2021



Statement of Cooperation signed by GRI and EFRAG

[Read more](#)

- EFRAG and GRI have achieved a **high level of interoperability** between their standards in relation to impact reporting
- GRI and EFRAG have published a [draft] joint interoperability **index** to assist ESRS reporters to report with the GRI Standards through their ESRS sustainability statement
- Entities reporting under ESRS can be considered as **reporting with reference** to the GRI Standards

High level of interoperability



Similar structure of cross-cutting, topical and sector standards



Similar coverage of sustainability topics and sectors



Alignment of impact materiality definition and steps



Disclosures on impacts fully or closely aligned

Areas of cooperation in the new MoU include:

- Further collaboration on **standards and guidance** development, including existing and new sector standards; proportionate reporting for SMEs in the EU; standards for non-EU companies for which the CSRD will apply
- **Education and training** for ESRS preparers and users, including steps to accredit GRI as an ESRS training organization, leveraging its education and professional certification programs
- Interoperability of digital **XBRL taxonomies**, with a simplified tagging system and digital correspondence table between both standards

EFrag and GRI enhance collaboration with deeper ties

Published date: 30 November 2023



New cooperation agreement reached, as GRI-ESRS Interoperability Index is made publicly available

[Read more](#)

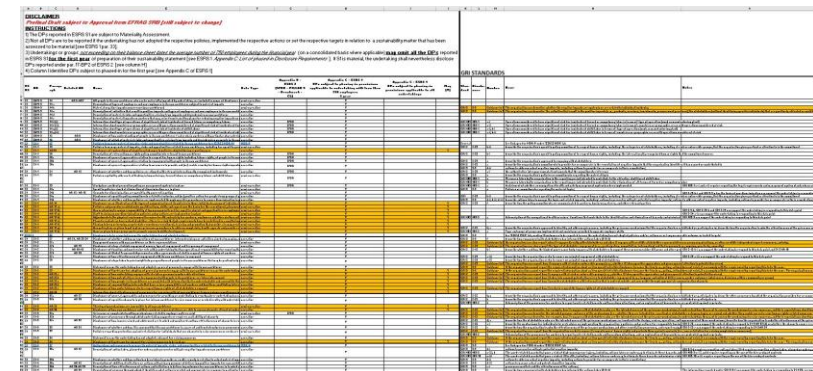
GRI – ESRS interoperability resources

Joint GRI-EFRAG Interoperability Index

GRI STANDARDS	GRI DISCLOSURES AND REQUIREMENTS	ESRS DISCLOSURE REQUIREMENTS	NOTES	EXPLANATION
GRI 2: General Disclosures 2021	2-1 Organizational details	See requirements of Directive 2013/34/EU		
	2-2 Entities included in the organization's sustainability reporting	ESRS 1 S1-1, ESRS 2 BP-1 §5 (a) and (b) i		
	2-3 Reporting period, frequency and contact point (2-3-a and 2-3-b)	ESRS 1 §73		
	2-4 Restatements of information	ESRS 2 BP-2 §13, §14 (a) to (b)		
	2-5 External assurance	See external assurance requirements of Directive (EU) 2022/2464		
	2-6 Activities, value chain and other business relationships	ESRS 2 SSM-1 §40 (a) i to (a) iii, (b) to (c), §42 (c)		
	2-7 Employees	ESRS 2 SSM-1 §40 (a) iii, ESRS S1 S1-6 §50 (a) to (b) and (d) to (e), §51 to §52		
	2-8 Workers who are not employees	ESRS S1 S1-7 §55 to §56	(3)	GRI 2-8 covers workers who are not employees and whose work is controlled by the organization. ESRS S1-7 covers non-employee workers: people with contracts with the undertaking to supply labour ("self-employed people") or people provided by undertakings primarily engaged in "employment activities" (NACE Code N78).
	2-9 Governance structure and composition (2-9-a (for public-interest entities only), 2-9-b, 2-9-c, c-i, c-v to c-viii)	ESRS 2 GOV-1 §21, §22 (a), §23, ESRS G1 §5 (b) See also corporate governance statement requirements of Directive 2013/34/EU for public-interest entities		
	2-10 Nomination and selection of the highest governance body	This topic is not covered by the list of sustainability matters in ESRS 1 AR §16		

For ESRS reporters who want to make a claim of reporting with reference to or in accordance with the GRI Standards

[draft] ESRS-GRI Standards data point mapping



The table is a complex mapping document with multiple columns. It includes a 'DISCLAIMER' section at the top left, followed by 'REQUIREMENTS' and 'MAPPING' sections. The mapping section contains numerous rows, many of which are highlighted in yellow, representing specific data point mappings between ESRS and GRI standards.
















For GRI reporters who want to leverage their existing reporting when applying the ESRS

Final version to be published in November 24.

In a nutshell: What is the CSRD?

- Mandatory reporting regime (aligned with the GRI Standards) for large companies and listed SMEs in Europe (about 42,500)
- Mandatory reporting for non-EU companies which have either a subsidiary in the EU or a branch and generate significant revenues in the EU market
- Mandatory use of European Sustainability Reporting Standards (ESRS) based as much as possible on existing global standards (12 sector-agnostic standards and upcoming sector-specific standards)
- Double materiality approach requiring companies to report both on the impacts of their activities on people and the environment and on how they are affected by sustainability matters
- Single digital format that applies to all financial and sustainability information
- Mandatory assurance of companies' sustainability information, including information related to their value chain
- Possibility to set equivalences with reporting regimes from other jurisdictions in the future

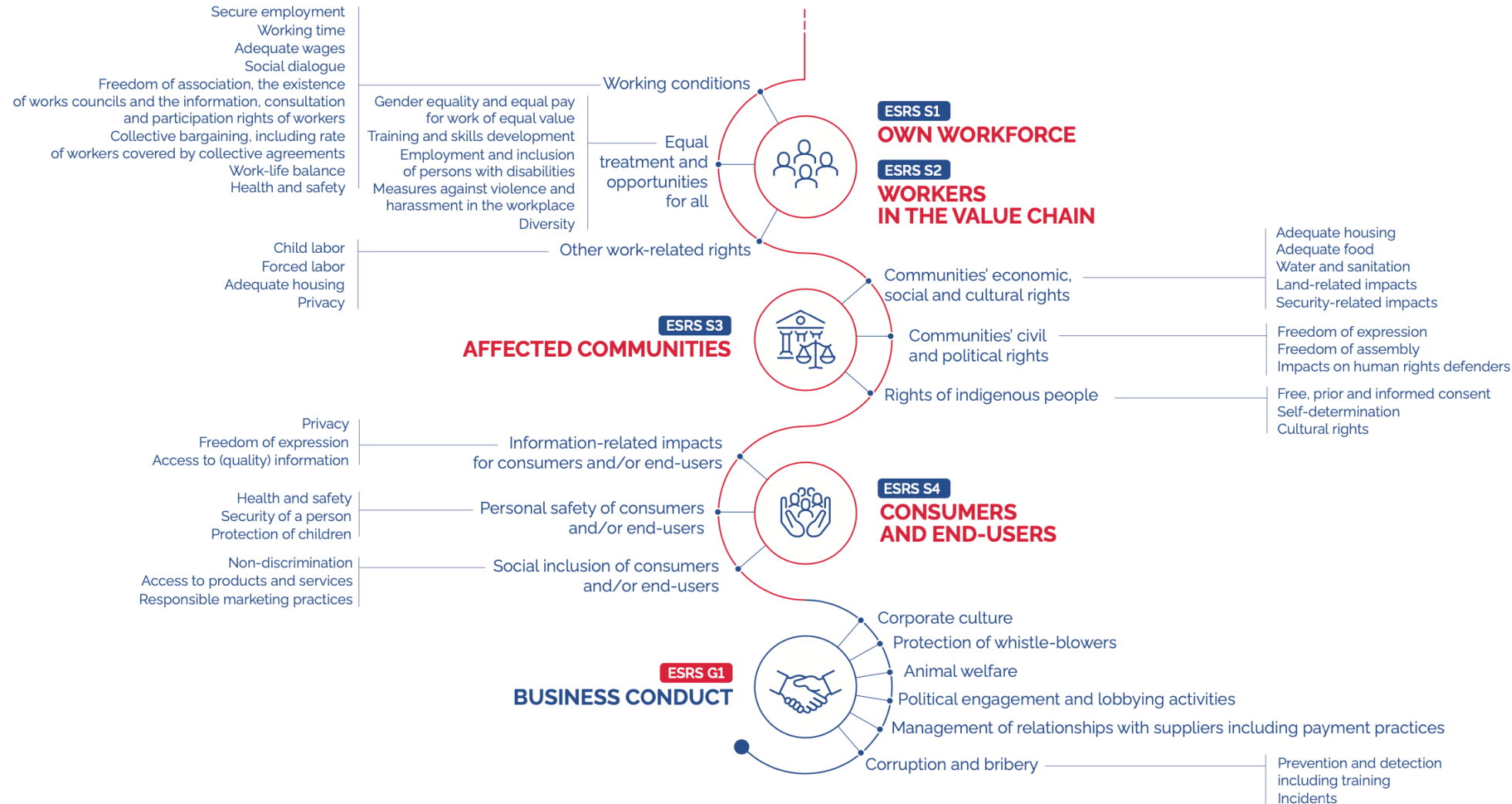
CSRD: Who and when?

2025 on the 2024 data	2026 on the 2025 data	2027 on the 2026 data	2028 on the 2027 data	2029 on the 2028 data	Thresholds (m = million)
<div><div></div><div>Large listed companies</div></div>					<ul style="list-style-type: none">•with balance sheet (total) in excess of €25m;•and/or net turnover in excess of €50m;•with more than 500 employees during the financial year. <p>Exceeding at least two of the following three criteria:</p> <ul style="list-style-type: none">•€25m (balance sheet total);•€50m net turnover;•250 employees during the financial year.
<div><div></div><div>Large companies and groups</div></div>					
<div><div></div><div>Public interest entities (PIEs) other than large listed companies, credit institution and insurances</div></div>					Pending Member State's applicable rules.
<div><div></div><div>Listed parent companies of a large group</div></div>					<ul style="list-style-type: none">•with balance sheet (total) in excess of €25m;•and/or net turnover in excess of €50m;•with more than 500 employees (consolidated basis) during the financial year. <p>Exceeding at least two of the following three criteria on a consolidated basis:</p> <ul style="list-style-type: none">•€25m (balance sheet total);•€50m net turnover;•250 employees (consolidated basis) during the financial year.
<div><div></div><div>Parent companies of a large group</div></div>					
<div><div><div><div><div><div></div><div>Possibility of an opt-out for 2 years</div></div><div><div></div><div>Listed Small and Medium Enterprises (SMEs)</div></div><div><div></div><div>Small, non-complex credit institutions that are small and medium size public interest entities or large undertakings</div></div><div><div></div><div>Captive insurance or reinsurance companies if they are small and medium size public interest entities or large undertakings</div></div></div></div></div></div>					<p>Do not exceed two of the following three criteria:</p> <ul style="list-style-type: none">•€25m (balance sheet total);•€50m net turnover;•250 employees during the financial year.
					<p>Thresholds of  or </p>
					<p>Thresholds of  or </p>
<div><div>IMPACT REPORTING ONLY</div><div></div><div>Third-country companies</div></div>					<ul style="list-style-type: none">•with net consolidated turnover of more than €150m in the EU;•and has either a large or listed subsidiary or a European branch with net turnover in excess of €40m.
<div><div></div><div>EXCLUDED FROM THE SCOPE</div><div>Micro-undertaking</div></div>					<p>Do not exceed two of the following three criteria:</p> <ul style="list-style-type: none">•€450 000 (balance sheet total);•€900 000 net turnover;•10 employees during the financial year.

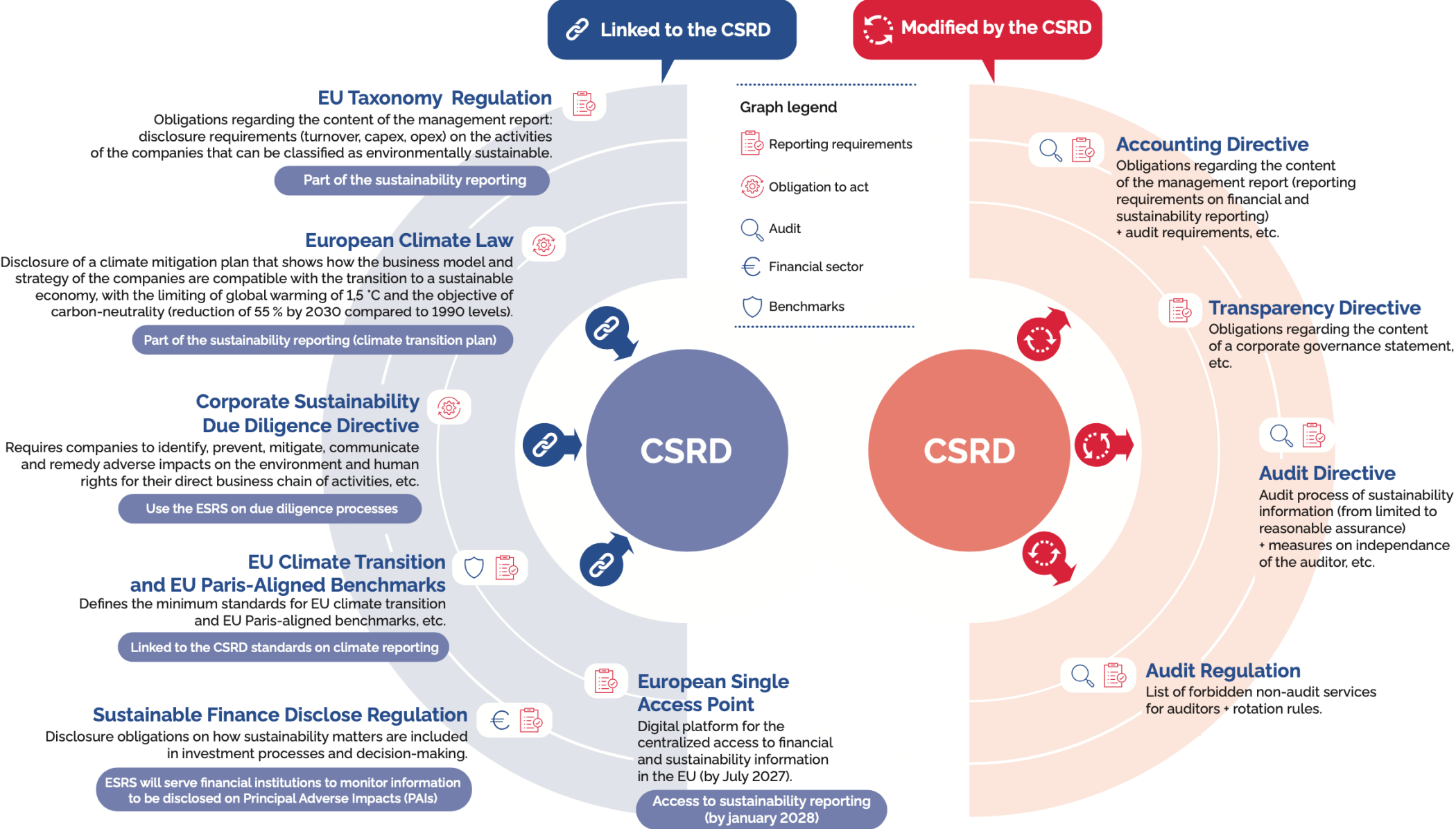
Sustainability matters covered in the ESRS (1/2)



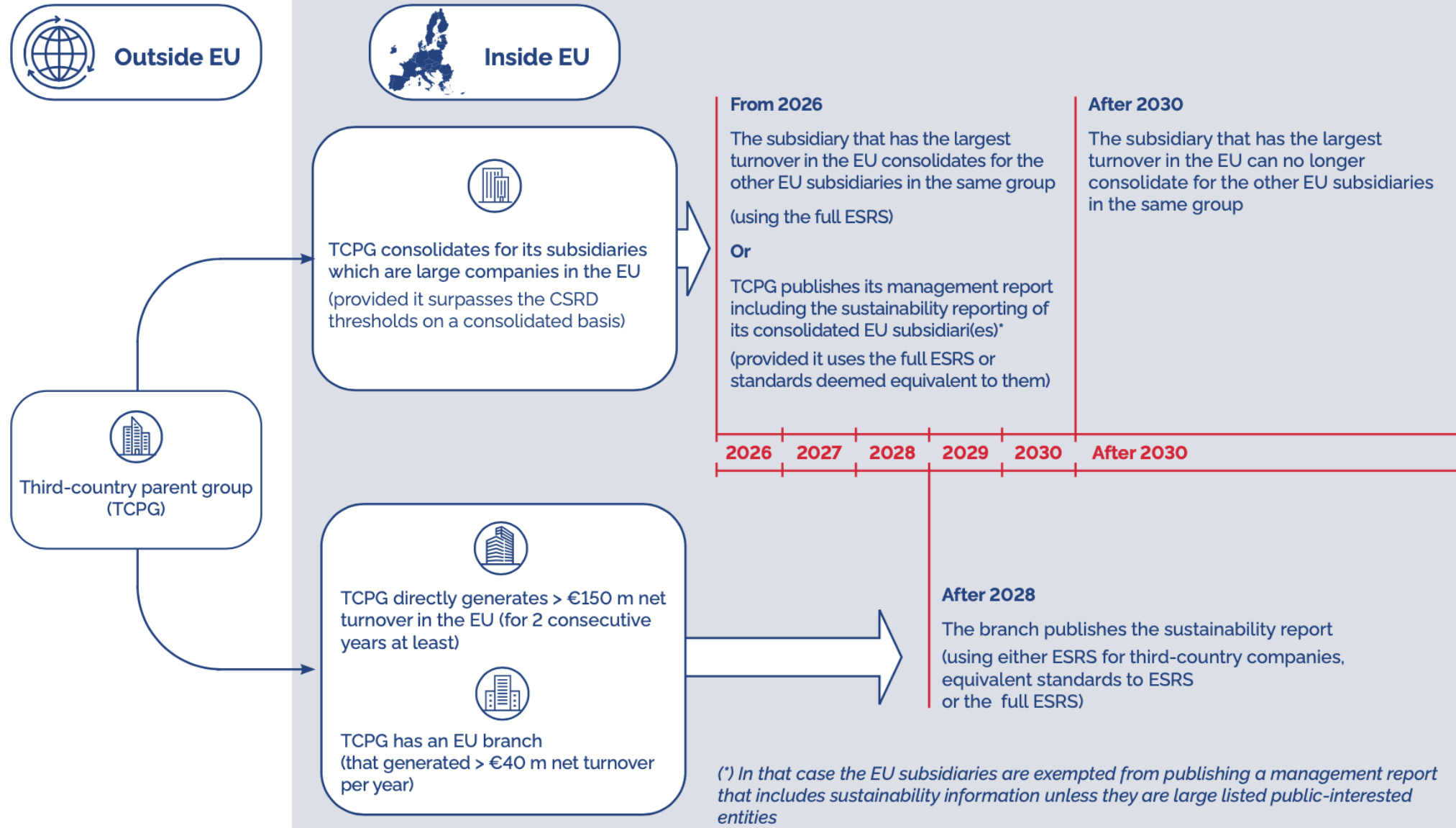
Sustainability matters covered in the ESRS (2/2)



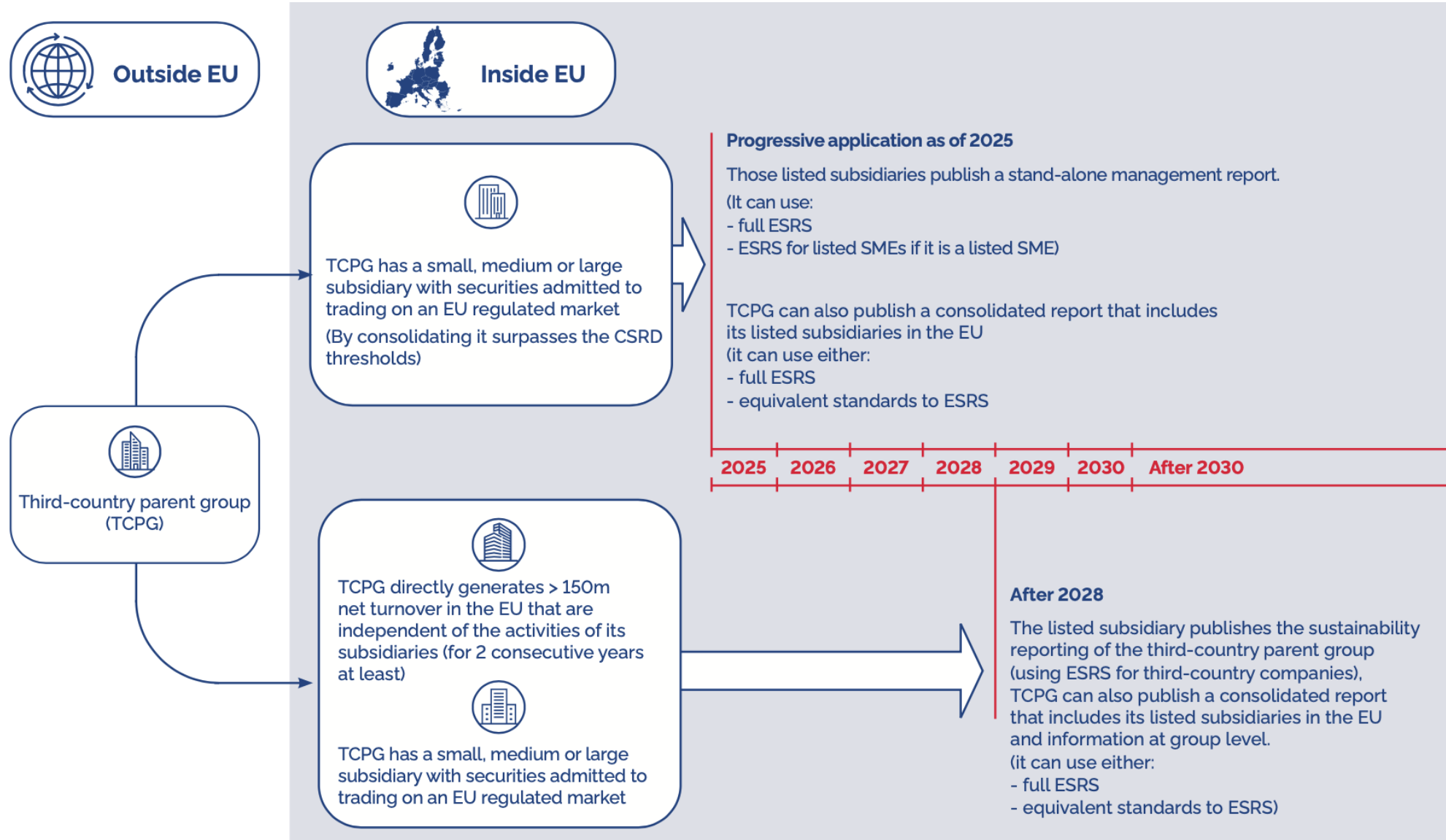
Link to other EU legislation



Consolidation routes for third-country parent group with subsidiaries or branches in the EU

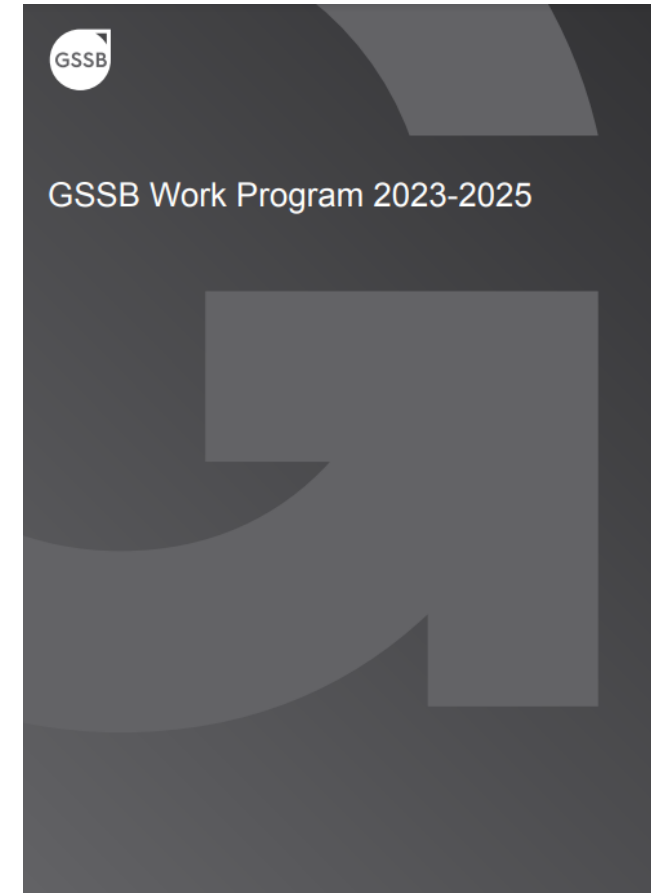


Consolidation route for third-country parent company with listed subsidiaries in the EU



Standard setting agenda and capacity building activities

- Development of GRI Standards
 - Development of new Topic Standards
 - Revision of Topic Standards
 - Development of new Sector Standards
 - Revision of Sector Standards
- Implementation of GRI Standards
 - Translations
 - Standard Interpretations, FAQs and guidance material
 - Digital taxonomy
- Cooperation with other standard-setting bodies and international organizations



Topic Standards under development

Topic	Standards	Milestones
Biodiversity	Biodiversity	Released Q1 2024
Labor <i>Phase 1</i>	Employment Remuneration and Working Time Training and Education Standard Interpretation on Control of Work	Public exposure Q2-Q3 2024
Labor Phase 2 & 3	Diversity and Equal Opportunity Non-discrimination Freedom of Association and Collective Bargaining Child Labor Forced or Compulsory Labor Supplier Social Assessment	Public exposure Q1-3 2025
Climate Change	Climate Change Energy	Release Q2 2025
Economic Impacts <i>Phases 1 and 2</i>	Economic Performance Anti-corruption Anti-competitive Behavior Public Policy	Start content development Q1 2024
Economic Impacts <i>Phase 3</i>	Indirect Economic Impacts Procurement Practices Market Presence	Start content development Q2 2025
Pollution	Emissions (Disclosures 305-6 and 305-7) Effluents and Waste (Disclosure 306-3)	Working Group confirmation and start content development Q4 2024

GRI Climate Change & Just Transition and Energy Standards

GRI Topic Standard Project for Climate Change



Project timeline



Status

- Exposure drafts presented for GSSB approval – November 2023
- Public Comment Period (PCP) – November 2023 (COP28) until February 2024
- Analysis of the comments and TC meetings – Q2 2024-Q4 2024
- Technical & editorial review – November 2024 - January 2025
- **GSSB approval of the Standards – March 2025 (expected)**
- **Publication and roll out – April 2025 onward (expected)**

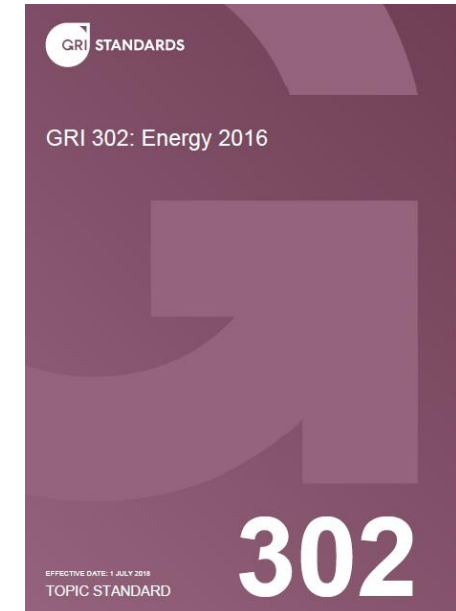
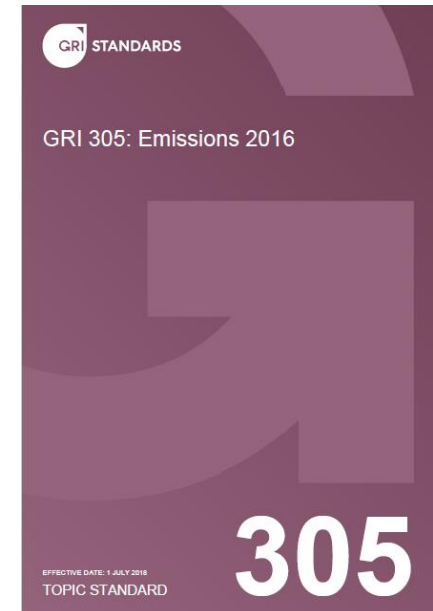
GRI Topic Standard Project for Climate Change



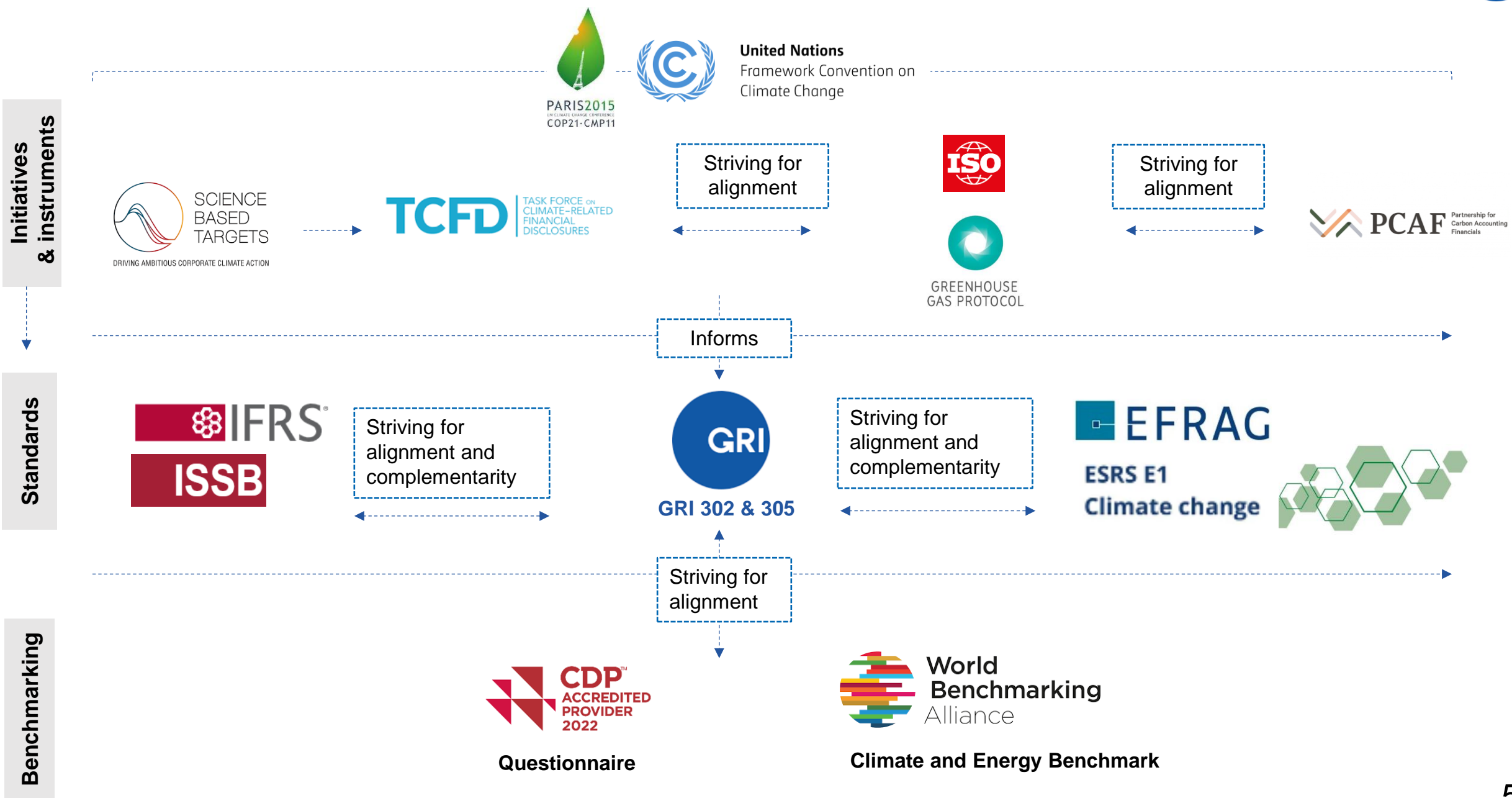
Project scope

Scope of the project:

- *GRI 305: Emissions 2016* (Disclosures 305-1 to 305-5)
- *GRI 302: Energy 2016*
- *GRI 201: Economic Performance 2016* (Disclosure 201-2: Financial implications and other risks and opportunities due to climate change)
- Including new subjects (transition plan, carbon credits, emissions targets, just transition)



Alignment and collaboration



Key features

The Climate Change & Just Transition Standard will enable organizations to:

- focus on the social impacts of climate change under the new just transition disclosure
- detail annual progress on emissions reduction targets
- disclose climate change transition and adaptation plans and actions
- be transparent on carbon credits and GHG removals

The revised Energy Standard focuses on energy consumption, reduction, efficiency, and renewable energy sourcing

GRI Topic Standard Project for Climate Change



Overview of changes – Climate Change & Just Transition Standard

	Climate Change & Just Transition Standard	GRI 305: Emissions 2016
NEW	102-1 Transition plan for climate change mitigation	New disclosure
NEW	102-2 Climate change adaptation	New disclosure incorporating elements of Disclosure 201-2 Financial implications and other risks and opportunities due to climate change
NEW	102-3 Just Transition	New disclosure
NEW	102-4 GHG emissions reduction target setting and progress	New disclosure incorporating elements of Disclosure 305-5 Reduction of GHG emissions
	102-5 Scope 1 GHG emissions	305-1 Direct (Scope 1) GHG emissions
	102-6 Scope 2 GHG emissions	305-2 Energy indirect (Scope 2) GHG emissions
	102-7 Scope 3 GHG emissions	305-3 Other indirect (Scope 3) GHG emissions
	102-8 GHG emissions intensity	305-4 GHG emissions intensity
NEW	102-9 GHG removals in the value chain	New disclosure
NEW	102-10 Carbon credits	New disclosure

GRI Topic Standard Project for Climate Change



Overview of changes – Energy Standard



New Energy Standard	GRI 302: Energy 2016
103-1 Energy policies and commitments	New disclosure
103-2 Energy consumption and generation within the organization	302-1 Energy consumption within the organization
103-3 Upstream and downstream energy consumption	302-2 Energy consumption outside of the organization
103-4 Energy intensity	302-3 Energy intensity
103-5 Reduction of energy consumption	302-4 Reduction of energy consumption & 302-5 Reductions in energy requirements of products and services



GRI Topic Standard Project for Labor

Project phases



Phase 1 Employment Practices and Conditions

- Employment Topic Standard
- Remuneration and Working Time Topic Standard
- Significant Changes for Workers Topic Standard
- Control of work standard interpretation to GRI 2

Phase 2 Working life and Career development

- Training and Education Topic Standard
- Working Parents and Caregivers Topic Standard
- Diversity, Inclusion and Equal Opportunity Topic Standard

Phase 3 Workers' Rights and Protection

- Child Labor Topic Standard
- Modern Slavery and Forced Labor Topic Standard
- Non-discrimination Topic Standard
- Freedom of Association and Collective Bargaining Topic Standard
- Workers in Business Relationships Topic Standard

Technical Committee and Advisory Group

Labor Technical Committee

- International Labour Organization (ILO)
- International Organization of Employers (IOE)
- International Trade Union Confederation (ITUC) and the Global Unions Federations (GUFs)

Advisory Group

Business Enterprise

- Assent Inc
- IKEA
- Position Green
- Law firm Tanabe and Partners
- Ulula

Investment Institution

- Norges Bank Investment Management

Civil society

- Middlesex University
- UNICEF
- University of Aberdeen Business School
- Verité

Mediating Institution

- ESG Research Institute at Kim & Chang

Project update



Set 1: Employment Practices and Conditions

- Exposure drafts submitted to GSSB for approval in May 2024
- PCP from 4 June to 4 October 2024
- Final approval estimated for Q2 2025

Set 2: Working Life and Career Development

- Exposure drafts submitted to GSSB for approval in October 2024
- PCP Q1-Q2 2025
- Final approval estimated for Q3 2025

Set 3: Workers Rights and Protection

- Exposure drafts submitted to GSSB for approval in Q2 2025
- PCP Q2-Q3 2025
- Final approval estimated for Q4 2025/Q1 2026

Sector Standards in the pipeline



- | | | | | |
|---|---|---|--|---|
| <ul style="list-style-type: none"> • Oil & gas • Coal • Agriculture, aquaculture & fishing | <ul style="list-style-type: none"> • Mining • Banking • Capital markets • Insurance • Textiles & apparel • Food & beverage • Utilities • Renewable energy • Forestry • Metal processing | <ul style="list-style-type: none"> • Construction materials • Aerospace & defense • Automotive • Construction • Chemicals • Machinery & equipment • Pharmaceuticals • Electronics | <ul style="list-style-type: none"> • Media & communication • Software • Real estate • Transportation infrastructure • Shipping • Trucking • Airlines • Trading, distribution, & logistics • Packaging | <ul style="list-style-type: none"> • Educational services • Household durable • Managed health care • Medical equipment & services • Retail • Security services & correctional facilities • Restaurants • Commercial services • Non-profit organizations |
|---|---|---|--|---|

Sector Standards under development

Sector Standards	Milestones
Mining	Release Q1 2024
Banking	Public exposure Q2 2025
Capital Markets	Public exposure Q2 2025
Insurance	Public exposure Q2 2025
Textiles and Apparel	Public exposure Q2 2025



GRI Sector Standard Project for Financial Services

GRI Sector Standard Project for Financial Services



Three GRI Sector Standards for **banking**, **capital markets**, and **insurance** sectors



Banking

- Retail and commercial banking
- Lending
- Investment banking
- Payment providers



Capital markets

- Asset managers
- Asset owners, including pension funds and sovereign wealth funds



Insurance

- Life
- Non-life (e.g. property, health, travel, motor, casualty, and accident)
- Reinsurance
- Insurance intermediaries (agents and brokers)

Out of scope

Stock exchanges, rating agencies, real estate investment trust (REITs)

Sector Standard Project for Financial Services



Timelines



- Project initiation – February 2023, with GSSB approval of final project proposal
- Project commencement – July 2023, with GSSB approval of three technical committees
- Draft development – September 2023 kick-off, with first technical committee meetings
- Held in-person meeting with technical committees in Amsterdam in April 2024
- Exposure drafts to be submitted to GSSB in January 2025 (expected)

Multi-stakeholder technical committees

Business enterprises

- UBS
- Natwest
- HSBC
- DBS
- Citibanamex
- Access Bank
- Vancity
- State Street
- Robeco
- APB Pension Fund
- Boston Common
- QBE
- ICMIF
- NN Group
- Liberty Mutual
- Gallagher Re

Civil Society

- Southern Africa Resource Watch
- WWF
- AIDIS Argentina
- Natural Resource Governance Institute

Investment institutions

- Principles of Responsible Investment (PRI)
- Moody's
- S&P Global
- Sustainalytics
- MSF Investment Management
- Sura Investment Management
- Swiss Stock Exchange (SIX)
- Singapore Stock Exchange

Mediating institutions

- Central Bank of Georgia
- South African Reserve Bank – Insurance Regulator
- Moroccan Capital Markets Authority
- Shift Project
- UNEP FI – Principles of Responsible Banking
- UNEP FI – Principles of Sustainable Insurance
- EY
- ERM

Labour

- UNI Global Union

Projects	Timeframe
Public sector	First discussion with GSSB in June 2024
Digitalization, data protection, cybersecurity, artificial intelligence, and privacy	First discussion with GSSB in October 2024
International Humanitarian Law	TBD

Implementation of GRI Standards

Projects	Timeframe
GRI Standards XBRL Taxonomy	2024 Q4 release
	GSSB discussions continue in 2024
Guidance to identify risks and opportunities that arise from impacts	Ongoing joint work with the TNFD on case studies around biodiversity/nature reporting

Areas of support



We help professionals and organizations succeed with their reporting

Report services

Reviews of your GRI reporting and linkages between the GRI disclosures and the ESRS, SDG's and other standards

GRI Community

A global network of sustainability professionals that provides access to expertise and opportunities for peer support



The income from these core services **helps maintain GRI's work and independence.**

Licensing

A directory of GRI verified sustainability / ESG software and the route for software companies to gain permission to use the standards

Education

Professional training and certification available online and in-person

ESRS support for GRI reporters



Leverage GRI reporting knowledge to prepare for ESRS reporting



Join our ESRS Certification program

- 3 courses already available -

Get support for your data GAP analysis

- apply for a GRI Report Service -



The ESRS certification program

Mastering impactful sustainability reports

1

Introduction to the
CSRD and Reporting
with the ESRS



3

Double Materiality
Assessment under
the ESRS



5

Preparing for
External Assurance
for ESRS Reporting



2

Stakeholder
Engagement for
ESRS Reporting



4

How to Collect and Report
Material Information under
the ESRS



6

How to Prepare an
ESRS Sustainability
Statement



7

Certification exam



GRI

GRI-ESRS LINKAGE SERVICE



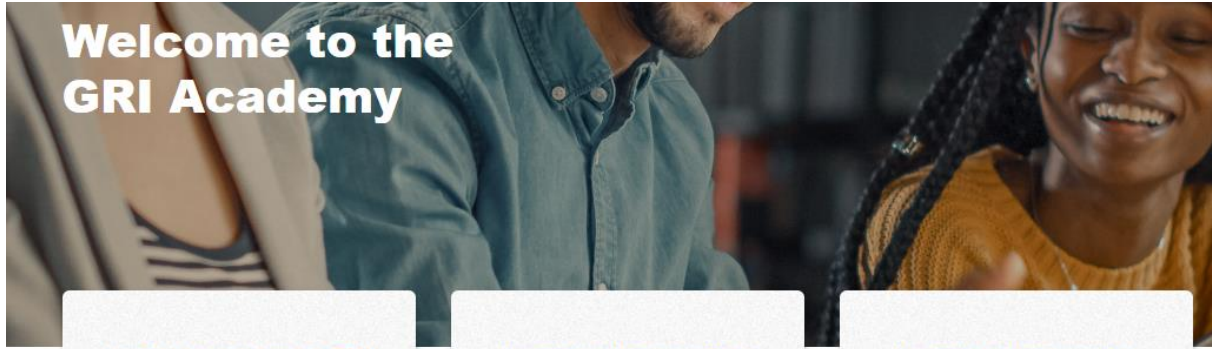
Submit your GRI content index, and get
a comprehensive overview of GRI-ESRS
disclosure linkages



Get practical feedback on how to use
and adapt your existing data points



Based on your material topics, receive
suggestions for the potential
restructuring of the report in line with the
ESRS mandatory structure



Welcome to the GRI Academy

I want to become a GRI Certified Sustainability Professional

Certification

The GRI Professional Certification Program is a sustainability curriculum that delivers globally applicable professional development on the GRI Standards.

I want to know which courses to take to extend my certification

Recertification

To maintain their certification status, GRI Certified Sustainability Professionals need to continue their education by taking additional training courses.

I want to know what training courses the GRI Academy offers

Courses

If you are looking for training on sustainability reporting, assurance or related topics, click here to find the courses that match your interest.



GRI Professional Certification Program



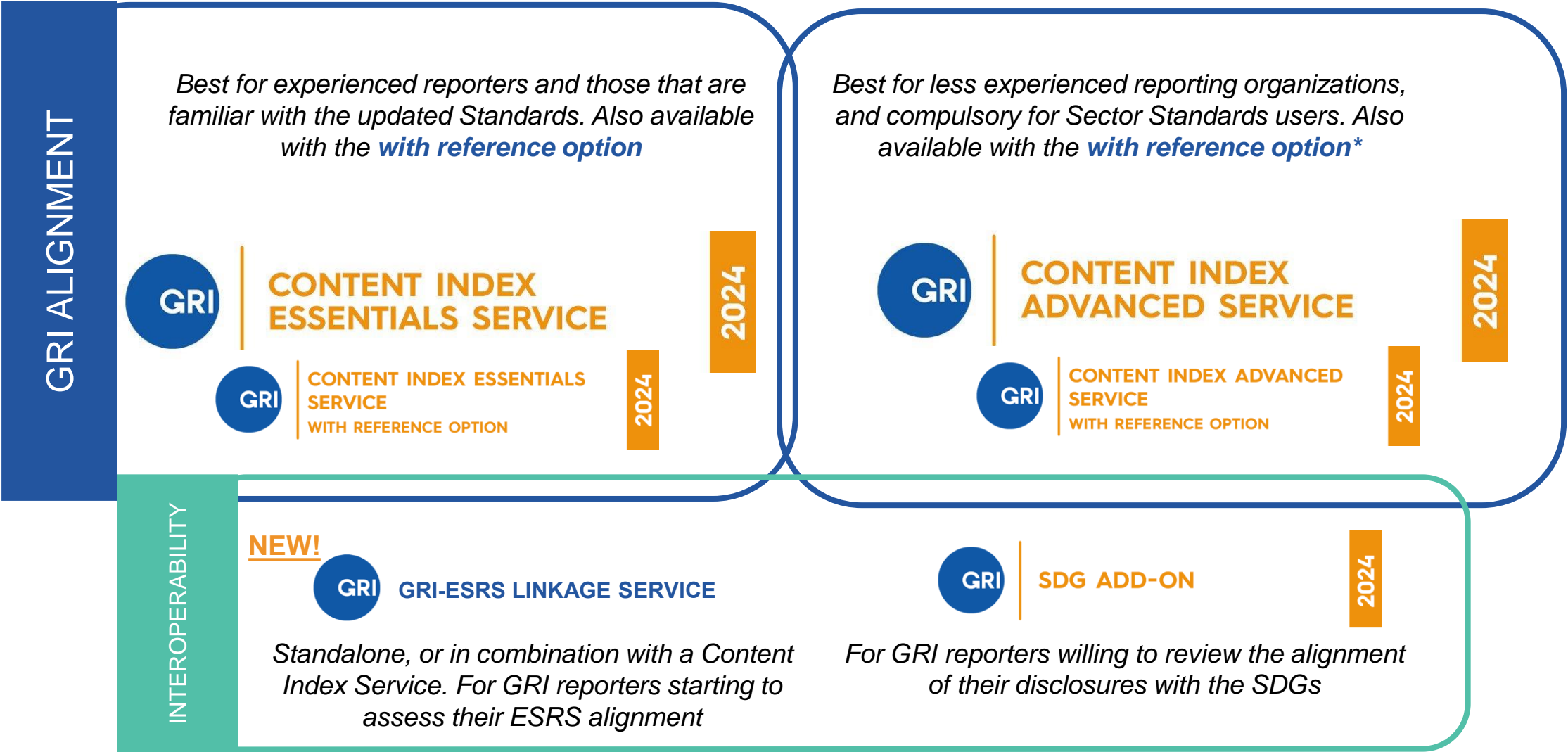
ESRS Certification Program (in progress)



Individual courses on reporting landscape, sector standards, topic standards, assurance ...

Report Services: GRI Alignment & Interoperability support

Our offering for GRI Reporters – discounts apply to GRI Community Members, non-for-profits, and SMEs



THANK YOU



www.globalreporting.org



[global-reporting-initiative-gri](https://www.linkedin.com/company/global-reporting-initiative-gri)



[@GlobalReportingInitiative](https://www.facebook.com/GlobalReportingInitiative)



[@GRI_Secretariat](https://twitter.com/GRI_Secretariat)