

# Sustainability Disclosure Standards & Rules in the World

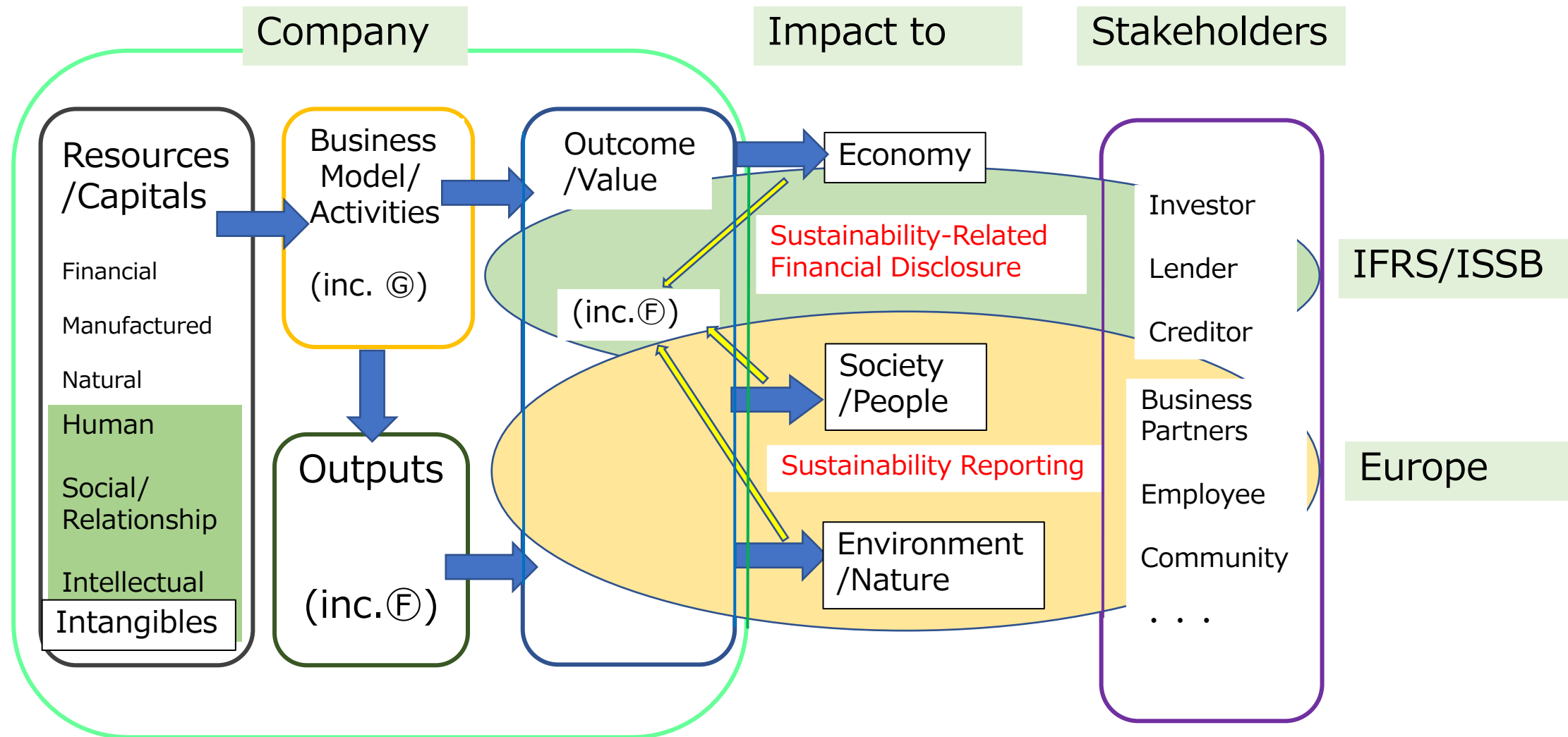
- In the financial market, needs for disclosure of “Sustainability Information” are growing to evaluate the environmental and social performance of companies.
- Unification of sustainability disclosure standards have yet to be established. **Each government and IFRS Foundation are striving to make it.**

	Until 2021	2022	From 2023
<b>EU</b>	April 2021 <b>Corporate Sustainability Reporting Directive (CSRD)</b> -- Draft release	April 2022 <b>European Sustainability Reporting Standards (ESRS)</b> -- First draft release	Fiscal year 2024 <b>(planned)</b> Start of CSRD/ESRS application (Note) <b>Extensive disclosures required for EU listed companies and large companies</b>
<b>IFRS</b>	November 2021 <b>International Sustainability Standards Board (ISSB)</b> establishment	March 2022 <b>IFRS Sustainability Disclosure Standards</b> -- Draft release (General requirements, Climate-related disclosures)	2023 <b>(planned)</b> Approval of standards by the International Organization of Securities Commissions (IOSCO) <b>Aiming to be a “Global Baseline”</b>
<b>US</b>	March to June 2021 Request for comments on climate change disclosure rules	March 2022 <b>Climate-related disclosure rules</b> -- Draft release	Fiscal Year 2023 <b>(planned)</b> Start of climate-related disclosure rules application <b>Start with climate-related disclosures</b>
<b>Japan</b>	September 2021 Financial System Council Disclosure WG/ Start of discussion	November 2022 <b>Cabinet Office Order on Disclosure of Corporate Affairs</b> -- Revised draft release	Fiscal year 2022 <b>(planned)</b> Start of application to annual securities reports <b>New column for sustainability information</b>

(Note) Non-EU corporate groups with total sales in the EU market exceeding EUR 150 million in the last two consecutive years are also eligible.  
A subsidiary or branch in the EU must make disclosures under the CSRD on a consolidated basis for the corporate group.

Source: SCGR based on materials published by various organizations

# Two Major Approaches on Sustainability-related Disclosure & Intangibles



Notes; Some of the impact may revert to financial values for the company in the longer term.

Ⓕ; Financial

©; Governance