



GRI Standards

Claire Dugan, Senior Manager Standards

The GRI Standards



- Sustainability reporting standards that allow organizations to publicly report impacts in a transparent & structured way
- Can be used by any organization
- The world's most widely adopted sustainability reporting framework
- Materiality is determined based on impacts on the economy, environment, and people
- Developed through a transparent, multi-stakeholder process





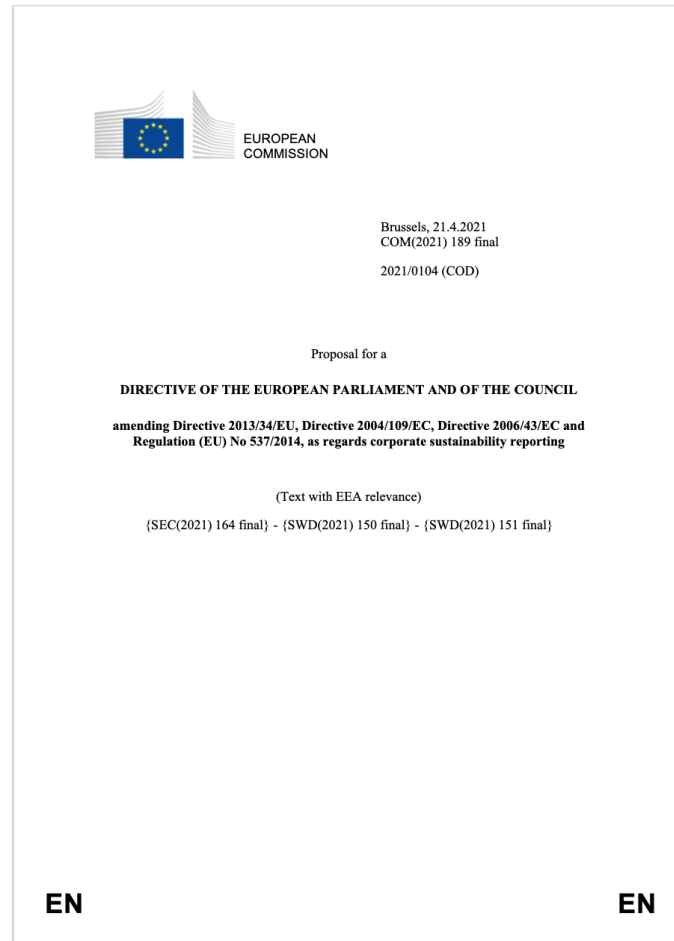
**Our impact –
the creation
of a market
for impact
information**

10,000+ companies issue a report based on the GRI Standards.

78% of the **largest 250 companies** in the world reporting on sustainability use the GRI Standards.

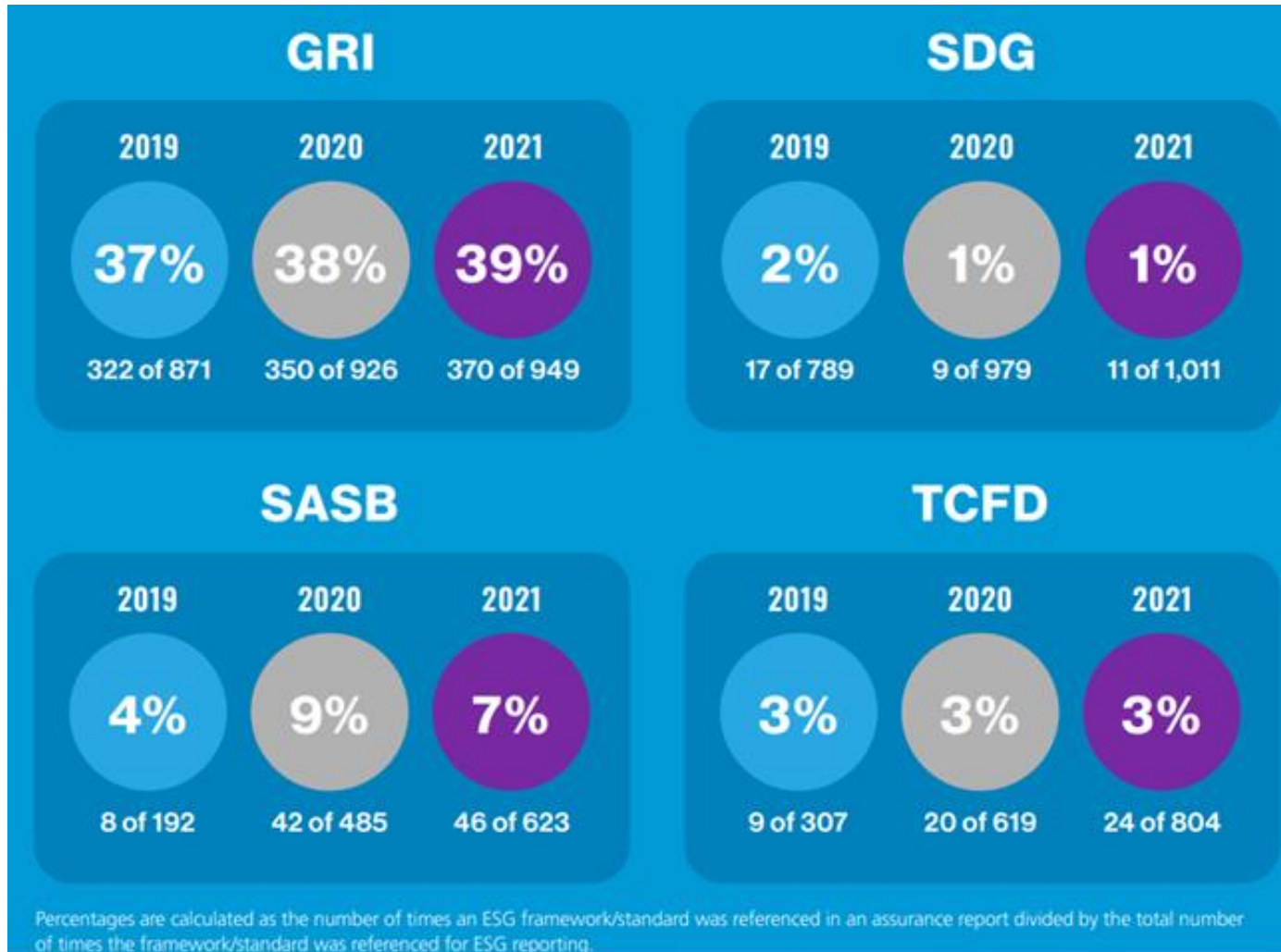
17 of the world's 20 largest stock exchanges (by market capitalization in USD) recommend or require GRI in their listing requirements or guidelines

Corporate Sustainability Reporting Directive (CSRD)



- Directive issued 21 April 2021.
- Mandates sustainability reporting based on European Sustainability Reporting Standards (ESRS).
- 50,000+ companies fall under the Directive.
- Requires assurance.
- Requires information to be published in a digital, machine-readable format.
- Impact perspective in ESRS based on GRI Standards.
- Significant overlap of disclosures with GRI Standards

25 years of evolving best practice



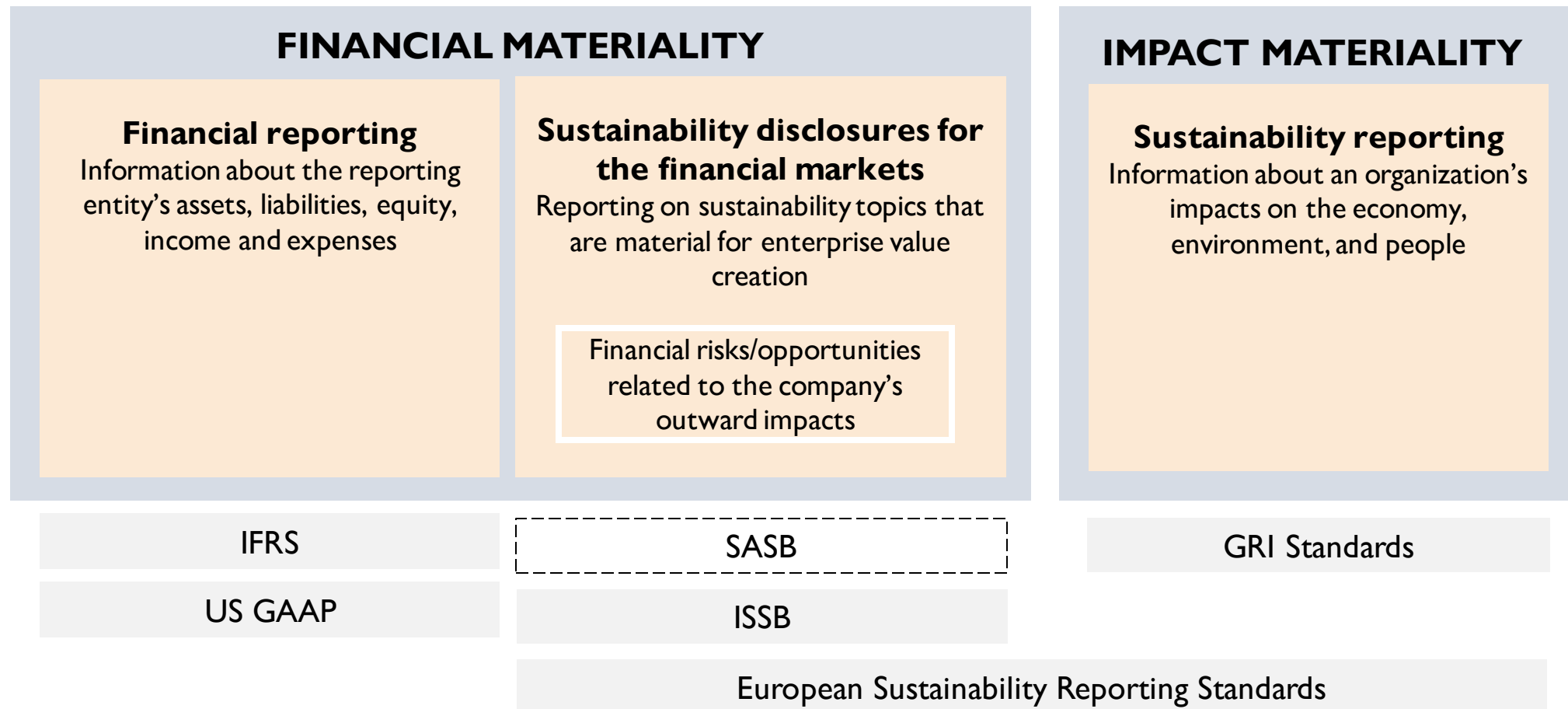
‘Information disclosed in accordance with GRI Standards is assured more often than any other reporting framework or standard’

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

The GRI Standards in the reporting landscape



Often known as sustainability disclosures

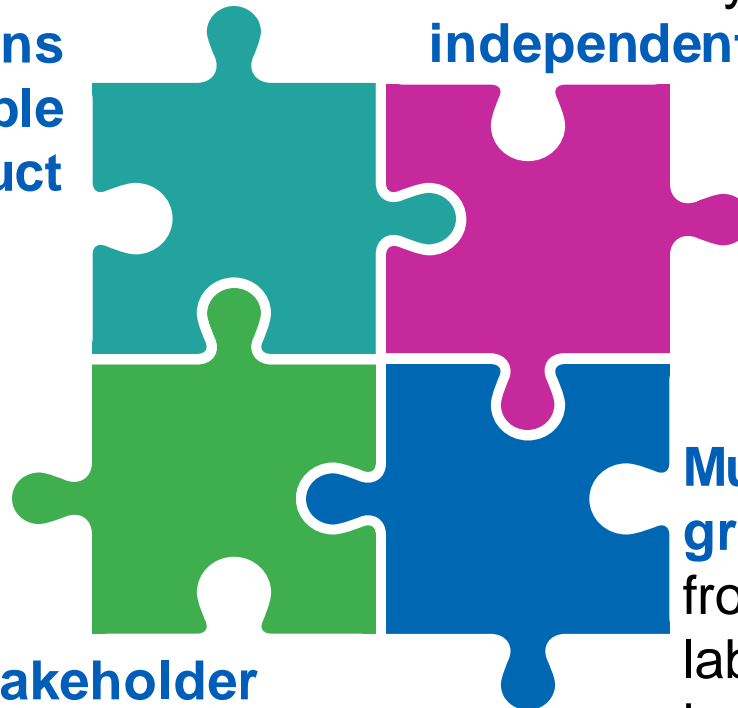




The GRI Standards

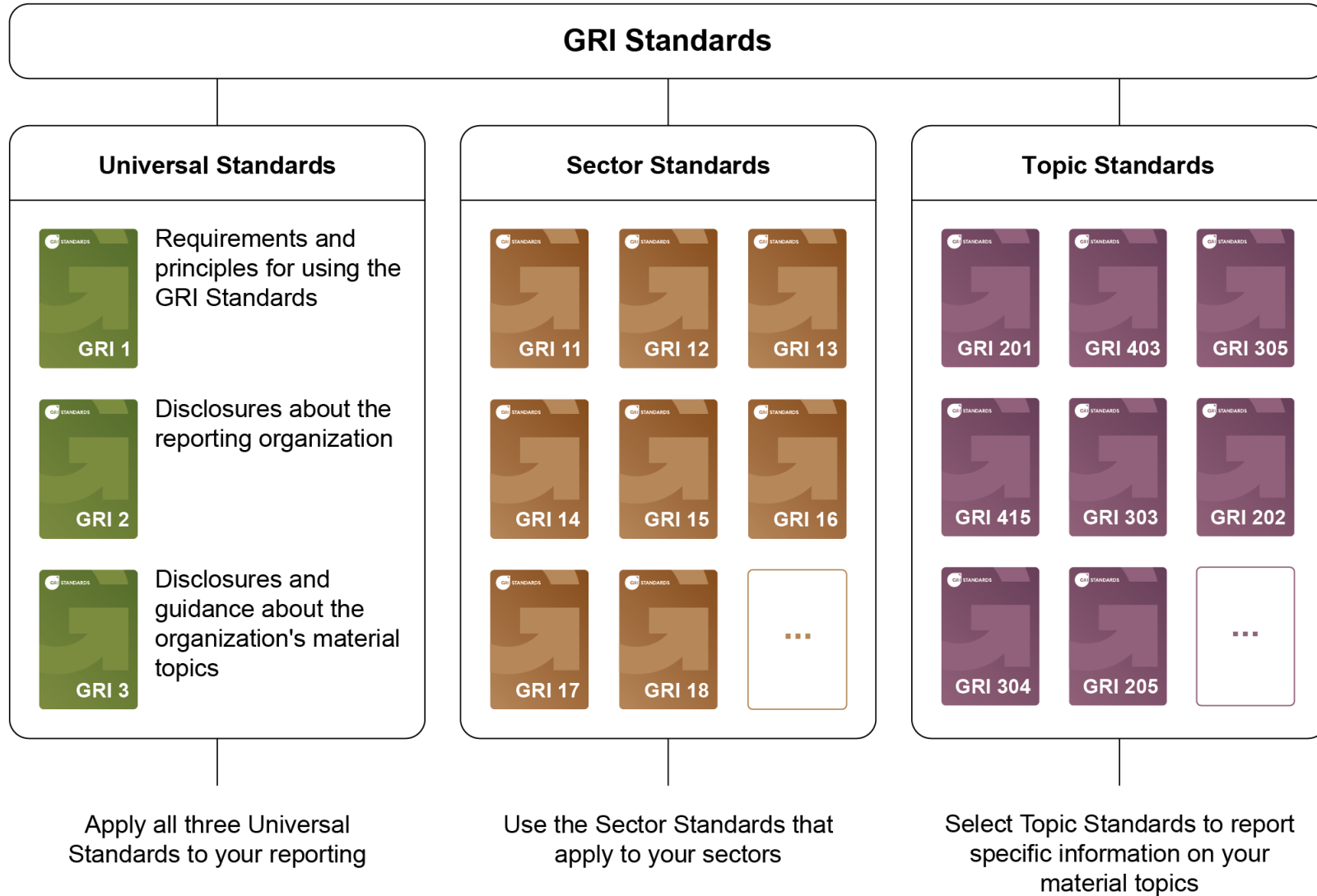
Shaped by instruments that underpin the **expectations of the responsible business conduct**

Governed by a **transparent due process** overseen by the Global Sustainability Standards Board, GRI's **independent Standard-setting body**



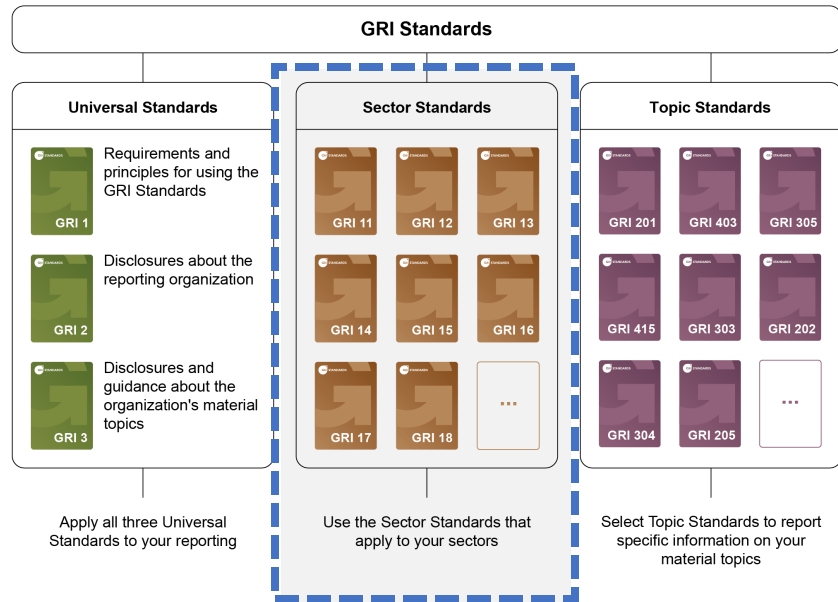
Global **stakeholder input** and public exposure

Multi-stakeholder expert groups, with representatives from business, civil society, labor, investors & mediating institutions.





GRI Sector Standard project for financial services



- Introduced to **increase quality, completeness & consistency** of reporting
- Outline topics **likely to be material** based on the sector's **most significant impacts**
- **Lists disclosures** identified as relevant for reporting on each likely material topic
- Currently there are **3 available Sector Standards**: GRI 11 (Oil & Gas), GRI 12 (Coal), GRI 13 (Agriculture, Aquaculture & Fishing)

Sector Standard Project for Financial Services

This is a **portfolio project** to develop **three new Sector Standards**



- **Banking** – retail and commercial banking, lending, investment banking and payment providers



- **Insurance** – life, non-life, health, reinsurance, and agents and brokers



- **Capital markets** – asset owners and asset managers

Project timeline

Timeline	Milestones
Q3 2023 – Q3 2024	Development of exposure draft
Q4 2024 – Q1 2025	Exposure draft at public comment
Q1 2025 – Q3 2025	Consideration of public comments and revision of Standards
Q3 2025	Expected release of banking, insurance and capital markets Sector Standards

- For more information visit <https://globalreporting.org/standards/standards-development/sector-standards-project-for-financial-services/>
- If you'd like to be notified about developments please send email to **financialservices@globalreporting.org**

Thank you