

STANDARDS ALERT

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Standards Development Opportunity: Sustainable Finance

The United Kingdom (via the British Standards Institute) has proposed new standardization work in the International Organization for Standardization (ISO) on sustainable finance that will be focused on the integration of sustainability considerations and environmental, social, and governance practices (ESG). This work would affect institutional investment decision-making and wider financial management. As stated in the proposal, the goal of this work would be to support the alignment of the global finance system with sustainable development goals.

Commerce's Office of Standards and Investment Policy (OSIP) and the American National Standards Institute (ANSI) are teaming up to alert interested U.S. parties so they may have the chance to comment on this standards development work, particularly identifying any concerns now about duplication of existing standards or programs, or expressing support for the work, and later with respect to becoming involved in the development of the actual standards, if the proposal advances.

ANSI welcomes comments on this proposal by **July 13**. Contact Steve Cornish at SCornish@ansi.org to submit comments or Renee Hancher in ITA at Renee.Hancher@trade.gov with any questions.

The full proposal can be found [here](#)

Key elements of sustainable finance to be elaborated include:

Responsible investment: how firms integrate ESG considerations and related factors into decision-making in a consistent way and report on sustainability performance and risks to promote active disclosure and greater transparency;

Stewardship: how fund managers engage with their portfolio, monitor sustainability performance and take on active asset ownership in the companies where they have invested, responding to risks and encouraging good practice;

Social impact: ensuring consistent approaches (e.g. disclosure/reporting) and provide guidance on how financial providers engage with individuals and communities to support the values and social causes they care about;

Green Financing: financing of investments that provide environmental benefits in the broader context of environmentally sustainable development.

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About **STANDARDS ALERT**

Standards Alert is a service from ITA in cooperation with ANSI, the private sector coordinator of the U.S. Standards system, to ensure ITA clients know about opportunities to participate in standards development.

For background, the following link provides an overview of the U.S. standardization system and how it relates to international standards development http://www.ansi.org/standards_activities/overview/overview.aspx.

Have an idea for a future edition of **STANDARDS ALERT**? Contact Mike Boyles at 202-482-1935 (Michael.Boyles@trade.gov).



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