The *State of Play* is designed to support evidence-based discussion and analysis of current market practice and trends in sustainability disclosure and assurance. We continue this research for the fourth consecutive year—helping to chart a path toward truly high-quality and decision-useful information for capital markets and all users of sustainability disclosure.

While trends in 2022 were positive—more reporting, more assurance, and broader scope reporting/assurance—the need for transition toward mandatory disclosure requirements remains clear. 87% of companies continued to use a mix of standards and frameworks for reporting on ESG and it is unclear whether most provided their information “in accordance with” the requirements of well-established standard setters. The application of assurance standards (i.e., ISAE 3000 (Revised) being most frequently used) was also not consistent across all practitioners.

As adoption of International Sustainability Standards Board (ISSB) standards is taking hold and as mandatory reporting and assurance begins in the European Union, the role of corporate governance inside of reporting entities must become a priority. For the first time, we reviewed company documents to understand who has oversight of sustainability strategy, as well sustainability disclosure and assurance. We observe that a global best practice has yet to emerge (see page 7).

**KEY HIGHLIGHTS**

**Connectivity in reporting:** In 2022, we saw significant changes in where companies reported on ESG. Only 30% of disclosures reviewed were in stand-alone sustainability reports—a decline from 57% in 2019. Most companies (40%) included sustainability information in the annual report, but ESG disclosures in integrated reports also increased. Coupled with a further decline in the gap between the issuance of the financial audit report and the sustainability assurance report, there is evidence of progress toward better connectivity between sustainability and financial corporate disclosures. These positive trends are lagging in the Americas and some Asia-Pacific jurisdictions.

**Assurance rates climb:** While the number of companies that obtained assurance continues to trail reporting, 2022 saw a 5% increase to 69% of companies reviewed obtaining assurance on at least some of their ESG disclosures. The scope of assurance engagements broadened somewhat with 59% of companies obtaining assurance on disclosure in greenhouse gas (GHG), other environmental, social and governance categories. New this year, we conducted a more detailed review of GHG emissions and observed 60% of companies that obtained assurance over their emissions did so over all three—Scope 1, Scope 2, and Scope 3 (see page 6).

The goal of sustainability disclosure must be information, including the processes in place to prepare it, that is on par with financial reports. We believe professional accountants will play a significant role in enabling comparable, reliable, trustworthy sustainability reporting as well as its assurance. For example, for the third consecutive year, when a company chooses an accountancy firm for a sustainability assurance engagement, it’s more likely to be the same firm (73% in 2022) as their statutory auditor. In conducting these engagements, professional accountants use standards set in the public interest—including quality management, ethics, and independence—developed by the International Auditing and Assurance Standards Board (IAASB) and the International Ethics Standards Board for Accountants (IESBA).

Transitioning from voluntary to mandatory requirements for reporting and assurance will be a significant change—requiring enhanced rigor in data collection, systems, processes, internal controls, and governance within companies that must prepare to fulfill new legal requirements. This is where our profession will rise to the challenge. We hope this research about global trends and current market practice is helpful for regulators, policy makers, standard setters, and all reporting and assurance practitioners.
The fourth annual IFAC and AICPA & CIMA State of Play of global sustainability disclosure and assurance practice shows that nearly all companies reviewed report at least some ESG information and an increasing majority of companies obtained assurance on at least some of that ESG information. But there is still work to do as only three jurisdictions reviewed had assurance rates of 100%.

This study updates understanding based on 2022 reporting of market practice by 1,400 companies across 22 jurisdictions. (see Methodology Section for additional details).

* Including all standards issued by accounting and audit bodies—such as the AICPA’s attestation standards and IAASB’s ISAE 3410—Firms applied accounting and audit body standards, 96% in 2019, 96% in 2020, 99% in 2021, and 99% in 2022.

**MAPPING GLOBAL REPORTING AND ASSURANCE PRACTICES**

**KEY FINDINGS: 2019 | 2020 | 2021 | 2022**

- **Reported some ESG information**
  - 2019: 91%
  - 2020: 92%
  - 2021: 95%
  - 2022: 98%

- **Obtained some level of assurance**
  - 2019: 51%
  - 2020: 58%
  - 2021: 64%
  - 2022: 69%

- **Assurance engagements conducted by firms**
  - 2019: 63%
  - 2020: 61%
  - 2021: 57%
  - 2022: 58%

- **Of assurance was limited**
  - 2019: 83%
  - 2020: 82%
  - 2021: 80%
  - 2022: 82%

- **Of firms applied ISAE 3000 (Revised)**
  - 2019: 88%
  - 2020: 94%
  - 2021: 95%
  - 2022: 92%

- **Of other service providers applied ISAE 3000 (Revised)**
  - 2019: 34%
  - 2020: 39%
  - 2021: 38%
  - 2022: 38%

[Link to 2021 State of Play report]
Mapping Global Reporting and Assurance Practices – 2022
SCOPE OF REPORTING AND ASSURANCE

Reporting:
97% of companies disclosed information in all four topics area—greenhouse gas, other environmental, social, and governance—in 2022.

Assurance:
Companies that obtained assurance in 2022 focused primarily on GHG data. Assurance information in all four topic areas improved from 53% to 59%.

* Governance does not include remuneration (or other) information that is statutorily required to be reported and assured in some jurisdictions
98% of companies that obtained assurance included greenhouse gas emission assurance.

- Most companies (60%) that obtained assurance over GHG emissions covered all 3 scopes.
- Companies in the EU (67%) were the most likely to have all scopes assured.
- The Americas (56%), Asia-Pacific (57%), and other EMEA (59%) had similar rates of assurance.

* Companies were included as assuring Scope 3 emissions if at least one category (e.g. business travel or use of sold products) were covered.
SUSTAINABILITY GOVERNANCE

SUSTAINABILITY STRATEGY

83% Of companies disclosed Board-level oversight of sustainability strategy

<table>
<thead>
<tr>
<th>Committee</th>
<th>Oversight</th>
</tr>
</thead>
<tbody>
<tr>
<td>Audit Committee</td>
<td>68%</td>
</tr>
<tr>
<td>Sustainability Committee</td>
<td>50%</td>
</tr>
<tr>
<td>Corp Gov Committee</td>
<td>39%</td>
</tr>
<tr>
<td>Human Resource Committee</td>
<td>12%</td>
</tr>
<tr>
<td>Other Committees</td>
<td>36%</td>
</tr>
</tbody>
</table>

65% of companies gave sustainability strategy oversight to more than one Committee

SUSTAINABILITY REPORTING

56% Of companies disclosed Board-level oversight of sustainability reporting

<table>
<thead>
<tr>
<th>Committee</th>
<th>Oversight</th>
</tr>
</thead>
<tbody>
<tr>
<td>Sustainability Committee</td>
<td>45%</td>
</tr>
<tr>
<td>Audit Committee</td>
<td>41%</td>
</tr>
<tr>
<td>Corp Gov Committee</td>
<td>21%</td>
</tr>
<tr>
<td>Human Resource Committee</td>
<td>2%</td>
</tr>
<tr>
<td>Other Committees</td>
<td>13%</td>
</tr>
</tbody>
</table>

29% of companies gave sustainability reporting oversight to more than one Committee.

SUSTAINABILITY ASSURANCE

22% Of companies disclosed Board-level oversight of sustainability assurance

<table>
<thead>
<tr>
<th>Committee</th>
<th>Oversight</th>
</tr>
</thead>
<tbody>
<tr>
<td>Audit Committee</td>
<td>79%</td>
</tr>
<tr>
<td>Sustainability Committee</td>
<td>19%</td>
</tr>
<tr>
<td>Corp Gov Committee</td>
<td>0%</td>
</tr>
<tr>
<td>Human Resource Committee</td>
<td>0%</td>
</tr>
<tr>
<td>Other Committees</td>
<td>2%</td>
</tr>
</tbody>
</table>

5% of companies gave sustainability assurance oversight to more than one Committee.

Percent of companies that disclose Board-level oversight were out of 1,400 companies. Percent of companies that disclosed specific committees were out of the total number of companies with disclosure: strategy (1,165), reporting (785), and assurance (311).
METHOD OF REPORTING. More companies incorporated sustainability information with financial information in annual and integrated reports. Notable exceptions include the United States, Canada, China, and South Korea, where more than 70% of companies reviewed used a stand-alone sustainability report (see page 10 for more information).

STANDARDS & FRAMEWORKS. The use of / reference to the Sustainability Accounting Standards Board (SASB) Standards and the Task Force on Climate-related Financial Disclosure (TCFD) Framework continued to increase from 2021 to 2022. However, companies used a variety of terminology to describe their application of GRI and SASB standards (see page 13).

<table>
<thead>
<tr>
<th></th>
<th>SASB increase of 7% over 2021</th>
<th>TCFD increase of 13% over 2021</th>
</tr>
</thead>
<tbody>
<tr>
<td>1,368 of 1,400 companies reported ESG information in 2022 (compared to 1,283 of 1,350 companies in 2021).</td>
<td>increasing from 74% to 77% (GRI)</td>
<td>increasing from 79% to 83% (SDGs)</td>
</tr>
</tbody>
</table>
Sustainability information is increasingly included with financial information.

- **40%** of companies included sustainability information in their annual report, up from 24% in 2021.
- **27%** of companies included sustainability information in their integrated report, up from 21% in 2021.
- Use of stand-alone sustainability reports has declined by 27 percentage points since 2019.

Nearly all companies reported some sustainability information.

### CHANGES IN WHERE COMPANIES REPORTED ON ESG

- **AMERICAS**: 98% average rate of reporting
- **EUROPEAN UNION**: 98% average rate of reporting
- **OTHER EMEA**: 98% average rate of reporting
- **ASIA-PACIFIC**: 98% average rate of reporting

---

**ARGENTINA**
**BRAZIL**
**CANADA**
**USA**
**GERMANY**
**SPAIN**
**RUSSIA**
**SOUTH AFRICA**
**TURKEY**
**UNITED KINGDOM**
**AUSTRALIA**
**CHINA’S MAINLAND**
**INDIA**
**JAPAN**
**SOUTH KOREA**

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**CHANGES IN WHERE COMPANIES REPORTED ON ESG**

- **2019**: 57% Sustainability Report, 18% Annual Report, 15% Integrated Report, 9% No Report
- **2020**: 51% Sustainability Report, 20% Annual Report, 21% Integrated Report, 8% No Report
- **2021**: 50% Sustainability Report, 24% Annual Report, 21% Integrated Report, 5% No Report
- **2022**: 30% Sustainability Report, 40% Annual Report, 27% Integrated Report, 3% No Report
The citation of SASB Standards and the TCFD Framework continued to increase in advance of the 2024 effectiveness of the ISSB’s standards.

- Moderate increases in the use of SASB were seen in some Asian jurisdictions, driving SASB use up from 49% in 2021 to 52% in 2022.
- The use of the TCFD framework increased from 63% in 2021 to 71% in 2022, especially in Asian jurisdictions, as well as Brazil, Russia, South Africa and Spain.
Most companies continued to use a variety of standards and frameworks to report sustainability information.

### Multiple Standards

<table>
<thead>
<tr>
<th>Year</th>
<th>2019</th>
<th>2020</th>
<th>2021</th>
<th>2022</th>
</tr>
</thead>
<tbody>
<tr>
<td>%</td>
<td>68%</td>
<td>80%</td>
<td>86%</td>
<td>87%</td>
</tr>
</tbody>
</table>

### SDG Goals

<table>
<thead>
<tr>
<th>Year</th>
<th>2019</th>
<th>2020</th>
<th>2021</th>
<th>2022</th>
</tr>
</thead>
<tbody>
<tr>
<td>%</td>
<td>62%</td>
<td>76%</td>
<td>79%</td>
<td>83%</td>
</tr>
</tbody>
</table>

### GRI Standards

- **AMERICAS**
  - Argentina: 69%
  - Brazil: 72%
  - Mexico: 74%
  - USA: 77%

- **EUROPEAN UNION**
  - France: 69%
  - Italy: 72%
  - Spain: 74%
  - Russia: 77%

- **OTHER EMEA**
  - Saudi Arabia: 50%
  - Turkey: 100%

- **ASIA-PACIFIC**
  - Argentina: 69%
  - Brazil: 72%
  - Mexico: 74%

### Average Reporting Rate

- **AMERICAS**: 77%
- **EUROPEAN UNION**: 83%
- **OTHER EMEA**: 77%
- **ASIA-PACIFIC**: 83%
In accordance with Reference Based on Other applications (e.g. aligned, comply, etc.)

- 42% of companies used “in accordance with” to describe the application of GRI.
  - 29 different phrases were used to describe the application of GRI Standards.

- There was no consistent method of applying or describing the application of the SASB Standards.
  - 37 different phrases were used to describe the application of SASB Standards.

- The TCFD Framework and SDG Goals were not reviewed because they are not designed to be complete sets of ESG disclosure standards.

"GRI recommends reporting in accordance with the GRI Standards. Under this approach, the organization reports on all its material topics and related impacts and how it manages these topics. This reporting approach provides a comprehensive picture of an organization’s most significant impacts on the economy, environment, and people."

"When reporting using a SASB standard, an entity shall cite the relevant SASB standard in order to be in conformance with the standard."

SASB Standards Application Guidance

A Short Introduction to the GRI Standards
ASSURED ESG INFORMATION.
The percentage of companies that obtained assurance on some of their ESG reporting increased.

WHO PROVIDES ASSURANCE.
689 of 1,187 (for 950 companies) assurance reports were signed by audit firms in 2022.

ASSURANCE STANDARDS.
The International Auditing and Assurance Standards Board’s (IAASB) International Standard on Assurance Engagements (ISAE) 3000 (Revised) remained the most widely used standard for ESG assurance engagements.

92% of firms* used ISAE 3000 (Revised), while non-IAASB standards were most commonly used by the other service providers (i.e. only 38% used ISAE 3000 (Revised)) during 2022.

* Including all standards issued by accounting and audit bodies—such as the AICPA’s attestation standards and IAASB’s ISAE 3410—Firms applied accounting and audit body standards, 96% in 2019, 96% in 2020, 99% in 2021, and 99% in 2022.
The rate of assurance continued to steadily progress across most jurisdictions from 51% in 2019 to 69% in 2022.

- 100% of companies reviewed in France, Italy, and Spain obtained assurance on some of the ESG information disclosed.
- Average assurance in Other EMEA jurisdictions declined 1% - mostly due to higher rates of reporting in Turkey without additional assurance.
Audit firms continue to perform the majority of sustainability assurance.

- EU jurisdictions were more likely to use audit firms for assurance than other jurisdictions.

Largest Audit Firm Market Changes (2021 to 2022)

<table>
<thead>
<tr>
<th>Increase</th>
<th>Decrease</th>
</tr>
</thead>
<tbody>
<tr>
<td>Saudi Arabia</td>
<td>Spain</td>
</tr>
<tr>
<td>15%</td>
<td>13%</td>
</tr>
<tr>
<td>India</td>
<td>Turkey</td>
</tr>
<tr>
<td>10%</td>
<td>12%</td>
</tr>
<tr>
<td>United States</td>
<td>Mexico</td>
</tr>
<tr>
<td>8%</td>
<td>7%</td>
</tr>
</tbody>
</table>

Share of 2022 Audit Firm Engagements

(Statutory firm assurance up from 70% in 2021)

<table>
<thead>
<tr>
<th>Non-Statutory Audit Firm</th>
<th>Statutory Audit Firm</th>
</tr>
</thead>
<tbody>
<tr>
<td>27%</td>
<td>73%</td>
</tr>
</tbody>
</table>
ASSURED ESG INFORMATION BY REPORTING FRAMEWORK OR STANDARD

Information disclosed using GRI Standards continues to be the subject of assurance more often than any other reporting standard or framework.

• 217 assurance reports assured GHG Protocol calculation - individually or in addition to other ESG Standards - up from 145 assurance reports in 2021.

• Despite being the most referenced ESG disclosures, the SDGs were cited the least in assurance reports.

Percentages are calculated as the number of times an ESG framework/standard was referenced in an assurance report divided by the total number of times the framework/standard was referenced for ESG reporting.
82% of companies obtained limited assurance in 2022, in line with previous years.

Reasonable assurance grew in Canada, South Africa and Turkey.

A greater mix of limited, moderate, and reasonable assurance was observed in Asia-Pacific, where other service providers are more prevalent.
25% of ESG assurance reports were signed on the same day as the financial audit report.

The European Union continues to lead with ESG assurance lags of less than a week in each jurisdiction.

Lags in China (mainland) and Hong Kong, S.A.R. improved to less than one week.

Lags in the US and Canada remain over three months.

Some jurisdictions may have different deadline requirements for statutory reporting versus voluntary disclosures, which can impact the time between the date of the statutory audit report and ESG assurance report(s). Statutory audit information was only collected for 2020 - 2022.
## MAPPING ASSURANCE PRACTICE: APPLICATION OF ISAE 3000 (REVISED)

<table>
<thead>
<tr>
<th></th>
<th>Audit Firms</th>
<th>Other Service Providers</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Percent of assurance reports that use ISAE 3000 (Revised)</strong></td>
<td><img src="95%25_image" alt="95%" /></td>
<td><img src="38%25_image" alt="38%" /></td>
</tr>
<tr>
<td>Of assurance that applies ISAE 3000 (Revised), percent of engagements that were performed “in accordance with”</td>
<td><img src="98%25_image" alt="98%" /></td>
<td><img src="53%25_image" alt="53%" /></td>
</tr>
<tr>
<td>Of assurance that applies ISAE 3000 (Revised), percent of engagements that apply IESBA Code or other recognized ethics code / standards</td>
<td><img src="93%25_image" alt="93%" /></td>
<td><img src="28%25_image" alt="28%" /></td>
</tr>
<tr>
<td>Of assurance that applies ISAE 3000 (Revised), percent of engagements that apply ISQC 1 or other recognized quality control standards</td>
<td><img src="91%25_image" alt="91%" /></td>
<td><img src="38%25_image" alt="38%" /></td>
</tr>
</tbody>
</table>

* Including all standards issued by accounting and audit bodies such as the AICPA’s attestation standards and IAASB’s ISAE 3410 Firms applied accounting and audit body standards, 99% in 2021, and 99% in 2022.
JURISDICTION PROFILES

State of Play series
ARGENTINA

Region: AMERICAS

**SUSTAINABILITY DISCLOSURE**

**Report types**

<table>
<thead>
<tr>
<th>Year</th>
<th>Sustainability</th>
<th>Annual</th>
<th>Integrated</th>
<th>No Report</th>
</tr>
</thead>
<tbody>
<tr>
<td>2022</td>
<td>40%</td>
<td>12%</td>
<td>16%</td>
<td>32%</td>
</tr>
<tr>
<td>2021</td>
<td>28%</td>
<td>26%</td>
<td>10%</td>
<td>36%</td>
</tr>
<tr>
<td>2020</td>
<td>38%</td>
<td>6%</td>
<td>16%</td>
<td>40%</td>
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<tr>
<td>2019</td>
<td>40%</td>
<td>2%</td>
<td>10%</td>
<td>48%</td>
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</tbody>
</table>

**Reporting standards / frameworks**

<table>
<thead>
<tr>
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<th>2021</th>
<th>2020</th>
<th>2019</th>
</tr>
</thead>
<tbody>
<tr>
<td>GRI</td>
<td>97%</td>
<td>97%</td>
<td>79%</td>
<td>90%</td>
</tr>
<tr>
<td>SASB</td>
<td>64%</td>
<td>44%</td>
<td>41%</td>
<td>15%</td>
</tr>
<tr>
<td>SDG</td>
<td>82%</td>
<td>72%</td>
<td>78%</td>
<td>24%</td>
</tr>
<tr>
<td>TCFD</td>
<td>33%</td>
<td>13%</td>
<td>18%</td>
<td>8%</td>
</tr>
<tr>
<td>Multiple</td>
<td>81%</td>
<td>72%</td>
<td>89%</td>
<td>79%</td>
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</table>

**SUSTAINABILITY ASSURANCE**

**Number of assurance reports**

<table>
<thead>
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<th>Year</th>
<th>Number of assurance reports</th>
</tr>
</thead>
<tbody>
<tr>
<td>2022</td>
<td>10 of 34</td>
</tr>
<tr>
<td>2021</td>
<td>8 of 32</td>
</tr>
<tr>
<td>2020</td>
<td>11 of 30</td>
</tr>
<tr>
<td>2019</td>
<td>8 of 26</td>
</tr>
</tbody>
</table>

**Assurance standards**

<table>
<thead>
<tr>
<th>Standard</th>
<th>2022</th>
<th>2021</th>
<th>2020</th>
<th>2019</th>
</tr>
</thead>
<tbody>
<tr>
<td>ISAE 3000</td>
<td>9%</td>
<td>8%</td>
<td>3%</td>
<td>1%</td>
</tr>
<tr>
<td>ISAE 3410</td>
<td>90%</td>
<td>89%</td>
<td>94%</td>
<td>94%</td>
</tr>
<tr>
<td>AA1000</td>
<td>9%</td>
<td>11%</td>
<td>10%</td>
<td>10%</td>
</tr>
<tr>
<td>ISO 14064</td>
<td>3%</td>
<td>22%</td>
<td>32%</td>
<td>32%</td>
</tr>
<tr>
<td>Other</td>
<td>100%</td>
<td>100%</td>
<td>100%</td>
<td>100%</td>
</tr>
</tbody>
</table>

* A company may have more than one assurance report
SUSTAINABILITY DISCLOSURE

Report types

<table>
<thead>
<tr>
<th>Year</th>
<th>Sustainability</th>
<th>Annual</th>
<th>Integrated</th>
<th>No Report</th>
</tr>
</thead>
<tbody>
<tr>
<td>2022</td>
<td>8%</td>
<td>72%</td>
<td>20%</td>
<td></td>
</tr>
<tr>
<td>2021</td>
<td>64%</td>
<td>22%</td>
<td>12%</td>
<td></td>
</tr>
<tr>
<td>2020</td>
<td>64%</td>
<td>20%</td>
<td>16%</td>
<td></td>
</tr>
<tr>
<td>2019</td>
<td>72%</td>
<td>14%</td>
<td>14%</td>
<td></td>
</tr>
</tbody>
</table>

Assurance lag (days)

- 15 days
- 26 days
- 21 days

Number of assurance reports

- 2022: 35 of 50
- 2021: 34 of 50
- 2020: 34 of 50
- 2019: 28 of 50

SUSTAINABILITY ASSURANCE

Number of assurance reports

- Firm assurance: 100%
- Limited assurance: 94%
- Use statutory Firm (as percent of total Firm assurance): 66%
- Assurance lag (days): 15

Reporting standards / frameworks

- GRI: 82%
- SASB: 78%
- SDG: 78%
- TCFD: 88%
- Multiple: 92%

Assurance standards

- ISAE 3000: 60%
- ISAE 3410: 94%
- AA1000: 22%
- ISO 14064: 35%
- Other: 6%

* A company may have more than one assurance report

AUSTRALIA

ASIA-PACIFIC
**SUSTAINABILITY DISCLOSURE**

**Report types**
- 2022: 36% Sustainability, 4% Annual, 60% Integrated, 8% No Report
- 2021: 32% Sustainability, 14% Annual, 46% Integrated, 8% No Report
- 2020: 40% Sustainability, 4% Annual, 48% Integrated, 8% No Report
- 2019: 46% Sustainability, 8% Annual, 36% Integrated, 10% No Report

**Reporting standards / frameworks**
- 2022: 93% GRI, 91% SASB, 86% SDG, 90% TCFD, 90% Multiple
- 2021: 92% GRI, 91% SASB, 85% SDG, 92% TCFD, 91% Multiple
- 2020: 92% GRI, 91% SASB, 82% SDG, 83% TCFD, 92% Multiple
- 2019: 90% GRI, 91% SASB, 87% SDG, 92% TCFD, 92% Multiple

**SUSTAINABILITY ASSURANCE**

**Number of assurance reports**
- Firm assurance: 25, 31, 33, 43
- Limited assurance: 76%, 77%, 76%, 74%
- Use statutory Firm assurance (as percent of total Firm assurance): 88%, 97%, 94%, 98%
- Assurance lag (days): 50, 60, 63

**Assurance standards**
- 2022: 74% ISAE 3000, 8% ISAE 3410, 2% AA1000, 6% ISO 14064, 4% Other
- 2021: 66% ISAE 3000, 6% ISAE 3410, 7% AA1000, 4% ISO 14064, 5% Other
- 2020: 87% ISAE 3000, 6% ISAE 3410, 3% AA1000, 6% ISO 14064, 7% Other
- 2019: 96% ISAE 3000, 6% ISAE 3410, 3% AA1000, 6% ISO 14064, 7% Other

* A company may have more than one assurance report

**Region: AMERICAS**

**Brazil**
- 2022: 50 of 50, 100%
- 2021: 46 of 50, 92%
- 2020: 31 of 46, 67%
- 2019: 24 of 45, 53%

**GRI ISAE 3000 SASB ISAE 3410 SDG TCFD AA1000 Multiple ISO 14064 Other**
CANADA

SUSTAINABILITY DISCLOSURE

Report types

- **2022**
  - Sustainability: 88%
  - Annual: 9%
  - Integrated: 5%
  - No Report: 8%

- **2021**
  - Sustainability: 96%
  - Annual: 2%
  - Integrated: 2%
  - No Report: 0%

- **2020**
  - Sustainability: 94%
  - Annual: 3%
  - Integrated: 2%
  - No Report: 1%

- **2019**
  - Sustainability: 92%
  - Annual: 5%
  - Integrated: 3%
  - No Report: 0%

Reporting standards / frameworks

- **2022**
  - GRI: 84%
  - SASB: 72%
  - SDG: 90%
  - TCFD: 73%
  - Multiple: 94%

- **2021**
  - GRI: 77%
  - SASB: 62%
  - SDG: 85%
  - TCFD: 82%
  - Multiple: 92%

- **2020**
  - GRI: 72%
  - SASB: 62%
  - SDG: 70%
  - TCFD: 82%
  - Multiple: 82%

- **2019**
  - GRI: 91%
  - SASB: 59%
  - SDG: 74%
  - TCFD: 83%
  - Multiple: 92%

SUSTAINABILITY ASSURANCE

Reporting standards / frameworks

- **2022**
  - ISAE 3000: 46%
  - ISAE 3410: 33%
  - AA1000: 49%
  - ISO 14064: 31%
  - Other: 11%

- **2021**
  - ISAE 3000: 44%
  - ISAE 3410: 33%
  - AA1000: 48%
  - ISO 14064: 30%
  - Other: 11%

- **2020**
  - ISAE 3000: 44%
  - ISAE 3410: 33%
  - AA1000: 49%
  - ISO 14064: 31%
  - Other: 11%

- **2019**
  - ISAE 3000: 40%
  - ISAE 3410: 33%
  - AA1000: 49%
  - ISO 14064: 31%
  - Other: 11%

Number of assurance reports

- **2022**
  - Firm assurance: 75%
  - Limited assurance: 67%
  - Use statutory Firm (as percent of total Firm assurance): 92% (24 of 31)
  - Assurance lag (days): 98 (30 of 32)

- **2021**
  - Firm assurance: 61%
  - Limited assurance: 63%
  - Use statutory Firm (as percent of total Firm assurance): 77% (30 of 39)
  - Assurance lag (days): 94 (20 of 21)

- **2020**
  - Firm assurance: 61%
  - Limited assurance: 65%
  - Use statutory Firm (as percent of total Firm assurance): 84% (30 of 36)
  - Assurance lag (days): 93 (20 of 22)

- **2019**
  - Firm assurance: 56%
  - Limited assurance: 61%
  - Use statutory Firm (as percent of total Firm assurance): 77% (28 of 36)
  - Assurance lag (days): 92 (20 of 22)

* A company may have more than one assurance report
**SUSTAINABILITY DISCLOSURE**

**Report types**

- **2022**
  - Sustainability: 82%
  - Annual: 6%
  - Integrated: 12%
  - No Report: 15%
- **2021**
  - Sustainability: 81%
  - Annual: 11%
  - Integrated: 7%
- **2020**
  - Sustainability: 74%
  - Annual: 6%
  - Integrated: 20%
- **2019**
  - Sustainability: 66%
  - Annual: 12%
  - Integrated: 21%

**Reporting standards / frameworks**

- **2022**
  - 54% GRI
  - 20% SASB
  - 22% SDG
  - 9% TCFD
  - 7% Multiple
- **2021**
  - 59% GRI
  - 18% SASB
  - 20% SDG
  - 9% TCFD
  - 5% Multiple
- **2020**
  - 59% GRI
  - 18% SASB
  - 22% SDG
  - 9% TCFD
  - 5% Multiple
- **2019**
  - 69% GRI
  - 11% SASB
  - 22% SDG
  - 9% TCFD
  - 5% Multiple

**SUSTAINABILITY ASSURANCE**

**Number of assurance reports**

- **2022**
  - Firm assurance: 46%
  - Limited assurance: 37%
  - Use statutory Firm (as percent of total Firm assurance): 37%
  - Assurance lag (days): 39
- **2021**
  - Firm assurance: 50%
  - Limited assurance: 46%
  - Use statutory Firm (as percent of total Firm assurance): 45%
  - Assurance lag (days): 17
- **2020**
  - Firm assurance: 56%
  - Limited assurance: 64%
  - Use statutory Firm (as percent of total Firm assurance): 68%
  - Assurance lag (days): 1
- **2019**
  - Firm assurance: 50%
  - Limited assurance: 46%
  - Use statutory Firm (as percent of total Firm assurance): 45%
  - Assurance lag (days): 45

**Assurance standards**

- **2022**
  - 59% ISAE 3000
  - 52% ISAE 3410
  - 50% AA1000
  - 56% ISO 14064
- **2021**
  - 59% ISAE 3000
  - 53% ISAE 3410
  - 50% AA1000
  - 56% ISO 14064
- **2020**
  - 59% ISAE 3000
  - 53% ISAE 3410
  - 50% AA1000
  - 56% ISO 14064
- **2019**
  - 59% ISAE 3000
  - 53% ISAE 3410
  - 50% AA1000
  - 56% ISO 14064

* A company may have more than one assurance report.
SUSTAINABILITY DISCLOSURE

**Report types**

- **2022**: Sustainability 34%, Annual 64%
- **2021**: Sustainability 36%, Annual 64%
- **2020**: Sustainability 80%, Annual 20%
- **2019**: Sustainability 100%

**Reporting standards / frameworks**

- **2022**: GRI 49%, SASB 51%, SDG 51%, TCFD 42%, Multiple 51%
- **2021**: GRI 64%, SASB 64%, SDG 64%, TCFD 42%, Multiple 51%
- **2020**: GRI 62%, SASB 62%, SDG 62%, TCFD 42%, Multiple 51%
- **2019**: GRI 62%, SASB 48%, SDG 58%, TCFD 42%, Multiple 51%

SUSTAINABILITY ASSURANCE

**Number of assurance reports**

- **2022**: Firm assurance 52, Limited assurance 56
- **2021**: Firm assurance 49, Limited assurance 55

**Assurance lag (days)**

- **2022**: Firm assurance 6 days
- **2021**: Firm assurance 2 days

**Assurance standards**

- **2022**: ISAE 3000 98%, ISAE 3410 2%, AA1000 2%, ISO 14064 2%, Other 2%
- **2021**: ISAE 3000 98%, ISAE 3410 2%, AA1000 2%, ISO 14064 2%, Other 2%
- **2020**: ISAE 3000 98%, ISAE 3410 2%, AA1000 2%, ISO 14064 2%, Other 2%
- **2019**: ISAE 3000 98%, ISAE 3410 2%, AA1000 2%, ISO 14064 2%, Other 2%

* A company may have more than one assurance report.
**Sustainability Disclosure**

- **Report types**
  - 2022: 18% Sustainability, 73% Annual, 9% Integrated, 0% No Report
  - 2021: 45% Sustainability, 47% Annual, 7% Integrated, 0% No Report
  - 2020: 60% Sustainability, 28% Annual, 6% Integrated, 6% No Report
  - 2019: 68% Sustainability, 20% Annual, 6% Integrated, 6% No Report

- **Reporting standards / frameworks**
  - GRI
    - 2022: 82%
    - 2021: 80%
    - 2020: 59%
    - 2019: 9%
  - SASB
    - 2022: 89%
    - 2021: 42%
    - 2020: 32%
    - 2019: 9%
  - SDG
    - 2022: 85%
    - 2021: 61%
    - 2020: 27%
    - 2019: 10%
  - TCFD
    - 2022: 85%
    - 2021: 66%
    - 2020: 61%
    - 2019: 6%
  - Multiple
    - 2022: 89%
    - 2021: 59%
    - 2020: 68%
    - 2019: 59%

**Sustainability Assurance**

- **Number of assurance reports**
  - 2022: 64 reports, 94% Firm assurance
  - 2021: 73 reports, 95% Firm assurance
  - 2020: 74 reports, 96% Firm assurance
  - 2019: 113 reports, 96% Firm assurance

- **Assurance standards**
  - ISAE 3000: 93%
  - ISAE 3410: 97%
  - AA1000: 3%
  - ISO 14064: 2%
  - Other: 1%

* A company may have more than one assurance report.
### SUSTAINABILITY DISCLOSURE

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### SUSTAINABILITY ASSURANCE

#### Number of assurance reports

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#### Assurance standards

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* A company may have more than one assurance report.
SUSTAINABILITY DISCLOSURE

Report types

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Using statutory Firm (as percent of total Firm assurance)

- 2022: 84%
- 2021: 67%
- 2020: 75%
- 2019: 73%

Assurance lag (days)

- 2022: 109 days
- 2021: 95 days
- 2020: 86 days

Number of assurance reports

- Firm assurance
  - 2022: 63%
  - 2021: 44%
  - 2020: 47%
  - 2019: 57%

- Limited assurance
  - 2022: 47%
  - 2021: 67%
  - 2020: 75%
  - 2019: 73%

SUSTAINABILITY ASSURANCE

Reporting standards / frameworks

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Assurance standards

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* A company may have more than one assurance report
**SUSTAINABILITY DISCLOSURE**

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* A company may have more than one assurance report.
SUSTAINABILITY DISCLOSURE

**Report types**

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**Reporting standards / frameworks**

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**SUSTAINABILITY ASSURANCE**

**Number of assurance reports**

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<th>Year</th>
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**Assurance standards**

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* A company may have more than one assurance report.
JAPAN

SUSTAINABILITY DISCLOSURE

- **Report types**
  - 2022: 10% Sustainability, 4% Annual, 85% Integrated
  - 2021: 37% Sustainability, 7% Annual, 55% Integrated
  - 2020: 40% Sustainability, 5% Annual, 54% Integrated
  - 2019: 53% Sustainability, 3% Annual, 43% Integrated

- **Regional**
  - ASIA-PACIFIC

SUSTAINABILITY ASSURANCE

- **Number of assurance reports**
  - 2022: 82% Firm assurance, 102 days
  - 2021: 69% Firm assurance, 75 days

- **Reporting standards / frameworks**
  - 2022: GRI 59%, SASB 63%, SDG 62%, TCFD 92%, Multiple 97%
  - 2021: GRI 62%, SASB 54%, SDG 38%, TCFD 76%, Multiple 95%
  - 2020: GRI 59%, SASB 38%, SDG 25%, TCFD 76%, Multiple 90%
  - 2019: GRI 38%, SASB 25%, SDG 19%, TCFD 76%, Multiple 93%

- **Assurance standards**
  - 2022: ISAE 3000 59%, ISAE 3410 38%, AA1000 27%, ISO 14064 13%, Other 1%
  - 2021: ISAE 3000 61%, ISAE 3410 44%, AA1000 13%, ISO 14064 3%, Other 1%
  - 2020: ISAE 3000 59%, ISAE 3410 44%, AA1000 27%, ISO 14064 3%, Other 1%
  - 2019: ISAE 3000 59%, ISAE 3410 44%, AA1000 27%, ISO 14064 3%, Other 1%

- **Use statutory Firm (as percent of total Firm assurance)**
  - 2022: 90%
  - 2021: 93%

- **Assurance lag (days)**
  - 2022: 102 days
  - 2021: 75 days

* A company may have more than one assurance report
**SUSTAINABILITY DISCLOSURE**

**Report types**

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**Reporting standards / frameworks**

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<td>22%</td>
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**SUSTAINABILITY ASSURANCE**

**Number of assurance reports**

<table>
<thead>
<tr>
<th>Year</th>
<th>Firm assurance</th>
<th>Limited assurance</th>
<th>Use statutory Firm (as percent of total Firm assurance)</th>
<th>Assurance lag (days)</th>
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**Assurance standards**

<table>
<thead>
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<th>ISAE 3000</th>
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<th>AA1000</th>
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<th>Other</th>
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* A company may have more than one assurance report
### SUSTAINABILITY DISCLOSURE

#### Report types

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<tr>
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<td>24%</td>
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#### Reporting standards / frameworks

- **GRI**
  - 2022: 59%
  - 2021: 50%
  - 2020: 42%
  - 2019: 8%
- **SASB**
  - 2022: 15%
  - 2021: 15%
  - 2020: 11%
  - 2019: 6%
- **SDG**
  - 2022: 11%
  - 2021: 6%
  - 2020: 6%
  - 2019: 2%
- **TCFD**
  - 2022: 4%
  - 2021: 5%
  - 2020: 5%
  - 2019: 22%
- **Multiple**
  - 2022: 15%
  - 2021: 15%
  - 2020: 42%
  - 2019: 8%

### SUSTAINABILITY ASSURANCE

#### Number of assurance reports

- **Firm assurance**
  - 2022: 8%
  - 2021: 13%
- **Limited assurance**
  - 2022: 100%
  - 2021: 100%

#### Use statutory Firm (as percent of total Firm assurance)

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</thead>
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#### Assurance lag (days)

<table>
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</thead>
<tbody>
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<tr>
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<td>AA1000</td>
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<td>ISO 14064</td>
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* A company may have more than one assurance report.
## SUSTAINABILITY DISCLOSURE

### Report types

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### Reporting standards / frameworks

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## SUSTAINABILITY ASSURANCE

### Number of assurance reports

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<th>Firm assurance (as percent of total Firm assurance)</th>
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### Assurance standards

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<th>Other</th>
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<td>15%</td>
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<td>2020</td>
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<tr>
<td>2021</td>
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<td>32%</td>
<td>65%</td>
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</tbody>
</table>

* A company may have more than one assurance report.
SUSTAINABILITY DISCLOSURE

Report types

- 2022: 100% (50 of 50)
- 2021: 96% (48 of 50)
- 2020: 96% (48 of 50)
- 2019: 100% (50 of 50)

- Sustainability
- Annual
- Integrated
- No Report

Reporting standards / frameworks

- 2022: 100% (50 of 50)
- 2021: 94% (47 of 50)
- 2020: 90% (40 of 44)
- 2019: 73% (27 of 37)

- GRI: 62% (32 of 50)
- SASB: 64% (32 of 50)
- SDG: 90% (45 of 50)
- TCFD: 88% (35 of 40)
- Multiple: 92% (35 of 38)

SUSTAINABILITY ASSURANCE

Number of assurance reports

- 2022: 36 of 50 (72%) (30 of 40)
- 2021: 30 of 48 (63%) (26 of 40)
- 2020: 26 of 48 (54%) (20 of 38)
- 2019: 27 of 50 (54%) (15 of 27)

- Firm assurance: 67% (20 of 30)
- Limited assurance: 87% (25 of 28)

Assurance lag (days)

- 2022: 30
- 2021: 54
- 2020: 35

Assurance standards

- 2022: 100% (30 of 30)
- 2021: 98% (29 of 30)
- 2020: 90% (23 of 26)
- 2019: 82% (22 of 27)

- GRI ISAE 3410 ISO 14064 Other

* A company may have more than one assurance report
**SUSTAINABILITY DISCLOSURE**

**Report types**

<table>
<thead>
<tr>
<th>Year</th>
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<tr>
<td>2019</td>
<td>58%</td>
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<td>8%</td>
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**Number of assurance reports**

- 2022: 49 of 50 (98%)
- 2021: 47 of 49 (96%)
- 2020: 46 of 46 (100%)
- 2019: 46 of 50 (92%)

**SUSTAINABILITY ASSURANCE**

**Reporting standards / frameworks**

- GRI: 98% 93% 95% 94%
- SASB: 98% 98% 98% 98%
- SDG: 98% 98% 98% 98%
- TCFD: 98% 98% 98% 98%
- Multiple: 98% 98% 98% 98%

**Assurance standards**

- ISAE 3000: 13% 9% 7% 5%
- ISAE 3410: 1% 3% 1% 4%
- AA1000: 42% 44% 46% 48%
- ISO 14064: 44% 46% 48% 44%
- Other: 13% 14% 14% 14%

**Assurance lag (days)**

- 2022: 97 days 89 days
- 2021: 87 days 89 days

**Use statutory Firm (as percent of total Firm assurance)**

- 2022: 21%
- 2021: 20%

**Number of assurance reports**

- 2022: 57
- 2021: 69
- 2020: 86
- 2019: 113

* A company may have more than one assurance report
## SUSTAINABILITY DISCLOSURE

### Reporting types

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<thead>
<tr>
<th>Year</th>
<th>Sustainability</th>
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### Reporting standards / frameworks

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<th>SDG</th>
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## SUSTAINABILITY ASSURANCE

### Number of assurance reports

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### Assurance standards

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<td>11%</td>
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</tbody>
</table>

* A company may have more than one assurance report.
**SUSTAINABILITY DISCLOSURE**

- **Report types**
  - 2022: 56% Sustainability, 42% Annual, 2% Integrated, 0% No Report
  - 2021: 30% Sustainability, 22% Annual, 36% Integrated, 12% No Report
  - 2020: 34% Sustainability, 28% Annual, 20% Integrated, 18% No Report
  - 2019: 32% Sustainability, 30% Annual, 10% Integrated, 28% No Report

- **Reporting standards / frameworks**
  - 2022:
    - GRI: 82%
    - SASB: 64%
    - SDG: 82%
    - TCFD: 92%
    - Multiple: 82%
  - 2021:
    - GRI: 66%
    - SASB: 50%
    - SDG: 49%
    - TCFD: 47%
    - Multiple: 81%
  - 2020:
    - GRI: 71%
    - SASB: 54%
    - SDG: 81%
    - TCFD: 20%
    - Multiple: 55%
  - 2019:
    - GRI: 8%
    - SASB: 34%
    - SDG: 27%
    - TCFD: 22%
    - Multiple: 47%

**SUSTAINABILITY ASSURANCE**

- **Number of assurance reports**
  - 2022: 61% (30 of 49)
  - 2021: 52% (23 of 44)
  - 2020: 44% (18 of 41)
  - 2019: 33% (12 of 36)

- **Assurance standards**
  - 2022:
    - ISAE 3000: 36%
    - ISAE 3410: 48%
    - AA1000: 36%
    - ISO 14064: 25%
    - Other: 14%
  - 2021:
    - ISAE 3000: 61%
    - ISAE 3410: 36%
    - AA1000: 21%
    - ISO 14064: 25%
    - Other: 14%

- **Use statutory Firm**
  - 2022: 69% (as percent of total Firm assurance)
  - 2021: 50% (as percent of total Firm assurance)

- **Assurance lag (days)**
  - 2022: 102 days
  - 2021: 74 days
  - 2020: 69 days

- **Assurance assurance standards**
  - 2022:
    - Firm assurance: 62%
    - Limited assurance: 67%
    - Multiple: 57%
  - 2021:
    - Firm assurance: 69%
    - Limited assurance: 86%
    - Multiple: 68%

* A company may have more than one assurance report.
**SUSTAINABILITY DISCLOSURE**

- **Report types**
  - 2022: 3% Sustainability, 91% Annual, 40% Integrated, 6% No Report
  - 2021: 57% Sustainability, 40% Annual, 3% Integrated, 6% No Report
  - 2020: 56% Sustainability, 34% Annual, 8% Integrated, 6% No Report
  - 2019: 60% Sustainability, 33% Annual, 6% Integrated, 6% No Report

- **Reporting standards / frameworks**

  - 2022: 100% GRI, 50% SASB, 22% SDG, 95% TCFD, 97% Multiple
  - 2021: 77% GRI, 65% SASB, 3% SDG, 95% TCFD, 97% Multiple
  - 2020: 65% GRI, 48% SASB, 62% SDG, 80% TCFD, 97% Multiple
  - 2019: 45% GRI, 14% SASB, 43% SDG, 82% TCFD, 97% Multiple

**SUSTAINABILITY ASSURANCE**

- **Number of assurance reports**
  - 2022: 58 Firm assurance, 71 Limited assurance
  - 2021: 88 Firm assurance, 42 Limited assurance
  - 2020: 84 Firm assurance, 87 Limited assurance

- **Assurance lag (days)**
  - 2021: 27 days
  - 2020: 28 days

- **Use statutory Firm (as percent of total Firm assurance)**
  - 2021: 97%

- **Assurance lag (days)**
  - 2019: 27 days

**Assurance standards**

- 2019: 55% ISO 34064, 23% ISAE 3000, 23% ISAE 3410, 0% Other
- 2020: 68% ISO 34064, 66% ISAE 3000, 6% ISAE 3410, 29% Other
- 2021: 63% ISO 34064, 63% ISAE 3000, 6% ISAE 3410, 71% Other

* A company may have more than one assurance report.
### SUSTAINABILITY ASSURANCE

<table>
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<th>Assurance standards</th>
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* A company may have more than one assurance report

### SUSTAINABILITY DISCLOSURE

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* A company may have more than one assurance report

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<tr>
<td>2021</td>
<td>99%</td>
<td>99%</td>
<td>99%</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Reporting standards / frameworks</th>
<th>2019</th>
<th>2020</th>
<th>2021</th>
</tr>
</thead>
<tbody>
<tr>
<td>GRI</td>
<td>99%</td>
<td>98%</td>
<td>99%</td>
</tr>
<tr>
<td>SASB</td>
<td>93%</td>
<td>95%</td>
<td>99%</td>
</tr>
<tr>
<td>SDG</td>
<td>71%</td>
<td>72%</td>
<td>88%</td>
</tr>
<tr>
<td>TCFD</td>
<td>31%</td>
<td>50%</td>
<td>91%</td>
</tr>
<tr>
<td>Multiple</td>
<td>59%</td>
<td>48%</td>
<td>76%</td>
</tr>
</tbody>
</table>
This study reviewed the largest companies in each jurisdiction by market capitalization as of approximately March 21, 2021, for fiscal years 2019 and 2020, March 21, 2022, for fiscal year 2021, and March 21, 2023, for fiscal year 2022. Company jurisdiction was based on the location of the company's headquarters. The largest 50 companies were reviewed in 16 jurisdictions for fiscal years 2019 and 2020, and 16 jurisdictions for fiscal year 2022. The largest 100 companies were reviewed in the six largest economies (denoted with an asterisk). The jurisdictions that make up the G20, Spain, Hong Kong S.A.R., and Singapore were selected to ensure the jurisdictions had at least 50 listed companies to review. Jurisdictions with 100 companies reviewed were selected based on the largest nominal GDP as of March 21, 2021.

### DATA COLLECTION METHODOLOGY

Reports were located on a company's website in one of four places:

1. Dedicated sustainability web page for stakeholders
2. Sustainability web page under “About the Company” section
3. Annual reports or downloads section of investor relations web page
4. Sustainability section of investor relations web page

If a report could not be located a company's website, the company name was searched with the term “2020 sustainability report.” If a report was still not located, the company was searched in the GRI Database of sustainability reports. For Hong Kong Stock Exchange (HKEx) listed companies, the exchange website was used to collect reports if a report could not be found on a company's website. This only impacted companies located in China's mainland and Hong Kong, S.A.R.

Sustainability oversight was determined by reviewing corporate governance documents and documents containing corporate governance disclosures - Board/Committee charters, corporate governance reports, corporate governance web pages, annual reports, and sustainability reports.

A Board or Committee was determined to have oversight of sustainability strategy if their duties included sustainability, ESG, emissions, environmental impacts, employee development, employee diversity, Board diversity, health & safety, and/or anti-corruption activities.

A Board or Committee was determined to have oversight of sustainability reporting if their duties included reviewing and approving a sustainability report, integrated report, TCFD report, or some other ESG specific report.

A Board of Committee was determined to have oversight of sustainability assurance if their duties included engaging and interfacing with an external third-party for assurance, verification, or review of a sustainability report, an integrated report, or an ESG metric.

### Jurisdictions

<table>
<thead>
<tr>
<th>Americas</th>
<th>Europe, Middle East, and Africa (EMEA)</th>
<th>Asia-Pacific</th>
</tr>
</thead>
<tbody>
<tr>
<td>Argentina</td>
<td>France</td>
<td>Australia</td>
</tr>
<tr>
<td>Brazil</td>
<td>Germany*</td>
<td>China's mainland*</td>
</tr>
<tr>
<td>Canada</td>
<td>Italy</td>
<td>Hong Kong, S.A.R.</td>
</tr>
<tr>
<td>Mexico</td>
<td>Russia</td>
<td>India*</td>
</tr>
<tr>
<td>United States of America*</td>
<td>Saudi Arabia</td>
<td>Indonesia</td>
</tr>
<tr>
<td></td>
<td>South Africa</td>
<td>Japan*</td>
</tr>
<tr>
<td></td>
<td>Spain</td>
<td>Singapore</td>
</tr>
<tr>
<td></td>
<td>Turkey</td>
<td>South Korea</td>
</tr>
</tbody>
</table>

Russia was excluded for fiscal year 2021 due to issues accessing public company documents and websites.
Reporting standards were collected from the “About this Report” section. Both reporting standards and reporting frameworks were captured due to inconsistent disclosure regarding their use as standards or frameworks. Next, any standards or frameworks indexed in the appendix were collected. Finally, a text search for the Global Reporting Initiative (GRI), Sustainability Accounting Standards Board (SASB), United Nations Sustainable Development Guidelines (SDG), and Taskforce on Climate-related Financial Disclosures (TCFD) was used to find additional references within the body of the report. Standards and frameworks must have been used to report primary information to stakeholders.

A company was determined to have obtained assurance if an assurance report that covered ESG data was found within a report, on the company’s website, or in the CDP database. Verification statements were not counted, nor were references to assurance where a specific assurance report was not available. If a report included more than one assurance report, each report was reviewed separately.

Assurance providers were separated into three categories: statutory audit firms, non-statutory audit firms, and other service providers. Statutory audit firms are organizations that are registered to perform financial statement audits and provide both the ESG assurance and the audit of financial statements for a company. Non-statutory audit firms are organizations that are registered to perform financial statement audits and provide the ESG assurance but do not perform the audit of financial statements for a company. Other service providers are organizations that are not authorized to perform financial statement audits, but provide ESG assurance for a company.

Reports were classified into three groups: sustainability reports, annual reports, and integrated reports. Sustainability reports were identified as those published for the sole or main purpose of informing stakeholders of environmental, social, or governance activities and performance. Annual reports were identified as those published for the main purpose of informing stakeholders of financial performance. Annual reports were only collected if they included sustainability or ESG reporting. Integrated reports were identified as those published pursuant to the <IR> framework issued by the International Integrated Reporting Council. For companies that issued more than one report, a hierarchy was used to determine which report to collect. If an integrated report was published, the company was counted as reporting in an integrated report, regardless of any other publications. If a company published both an ESG report and published this ESG information within an annual report, the company was counted as reporting in an annual report.