

8 August 2024

Mr Han Yi
Chair
Korea Sustainability Standards Board
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Sejong-daero 39
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By email to: webmaster@kasb.or.kr

ASIFMA AMG response to the issuance of the Exposure Draft of the Korean Sustainability Disclosure Standards by the Korea Sustainability Standards Board (“KSSB”)

Dear Professor Yi

On behalf of the Asia Securities Industry & Financial Markets Association (“ASIFMA”) ¹ Asset Management Group (“AAMG”), we express the views of our members which are predominantly global asset managers operating in Asia.

We welcome the opportunity for market participants to comment on the development of the Korean Sustainability Disclosure Standards (or “**Korean Standards**”) by the KSSB, which are aligned with the International Sustainability Standards Board (“ISSB”) IFRS Sustainability Disclosure Standard (or “**ISSB Standards**”). AAMG has supported the work of the ISSB since the original consultation on its formation in 2020.

As regulators, listing exchanges and standard setters across Asia start to implement the ISSB Standards in their respective jurisdictions, we want to ensure the views and expectations of global investors are

¹ ASIFMA is an independent, regional trade association with over 150 member firms comprising a diverse range of leading financial institutions from both the buy and sell side, including banks, asset managers, law firms and market infrastructure service providers. Together, we harness the shared interests of the financial industry to promote the development of liquid, deep and broad capital markets in Asia. ASIFMA advocates stable, innovative, competitive and efficient Asian capital markets that are necessary to support the region’s economic growth. We drive consensus, advocate solutions and effect change around key issues through the collective strength and clarity of one industry voice. Our many initiatives include consultations with regulators and exchanges, development of uniform industry standards, advocacy for enhanced markets through policy papers, and lowering the cost of doing business in the region. Through the [GFMA](#) alliance with [SIFMA](#) in the United States and [AFME](#) in Europe, ASIFMA also provides insights on global best practices and standards to benefit the region.

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clear. We therefore take the opportunity to share our paper entitled “**Adoption of the ISSB Standards in Asia: ASIFMA Asset Management Group Position Paper**”. This paper provides insights on the nuances of the adoption of ISSB Standards that is currently underway throughout the region from the perspective of global investors. We hope it is useful to inform the KSSB as it finalises the Korean Standards.

Please feel free to contact Yvette Kwan at ykwan@asifma.org if you have any questions regarding any of our comments.

Yours sincerely



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