

28 January 2025

Ms. Rosita Uli Sinaga  
Chair  
Indonesian Sustainability Standards Board  
The Institute of Indonesia Chartered Accountants (“Ikatan Akuntan Indonesia/IAI”)  
Grha Akuntan, Jalan Sindanglaya No. 1, Menteng  
Jakarta 10310  
Indonesia

By email to: [dsk@iaiglobal.or.id](mailto:dsk@iaiglobal.or.id); [iai-info@iaiglobal.or.id](mailto:iai-info@iaiglobal.or.id)

## **ASIFMA AMG response to the issuance of the Exposure Draft of the Indonesian Sustainability Disclosure Standards by the Indonesian Sustainability Standards Board (“Dewan Standar Keberlanjutan/DSK IAI”)**

Dear Ms. Sinaga

On behalf of the Asia Securities Industry & Financial Markets Association (“**ASIFMA**”) <sup>1</sup> 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 Indonesian Sustainability Disclosure Standards (or “**SPK**”) by the DSK IAI, which are aligned with the International Sustainability Standards Board’s (“**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 clear. We therefore take the opportunity to share our paper entitled “**Adoption of the ISSB Standards**

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<sup>1</sup> ASIFMA is an independent, regional trade association with over 160 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.

## DEVELOPING ASIAN CAPITAL MARKETS

**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 DSK IAI as it finalises the SPK.

Please feel free to contact Yvette Kwan at [ykwan@asifma.org](mailto:ykwan@asifma.org) if you have any questions regarding any of our comments.

Yours sincerely



Yvette Kwan  
Executive Adviser  
Asia Securities Industry & Financial Markets Association