
SASB Standards

産業の特定

2024年2月

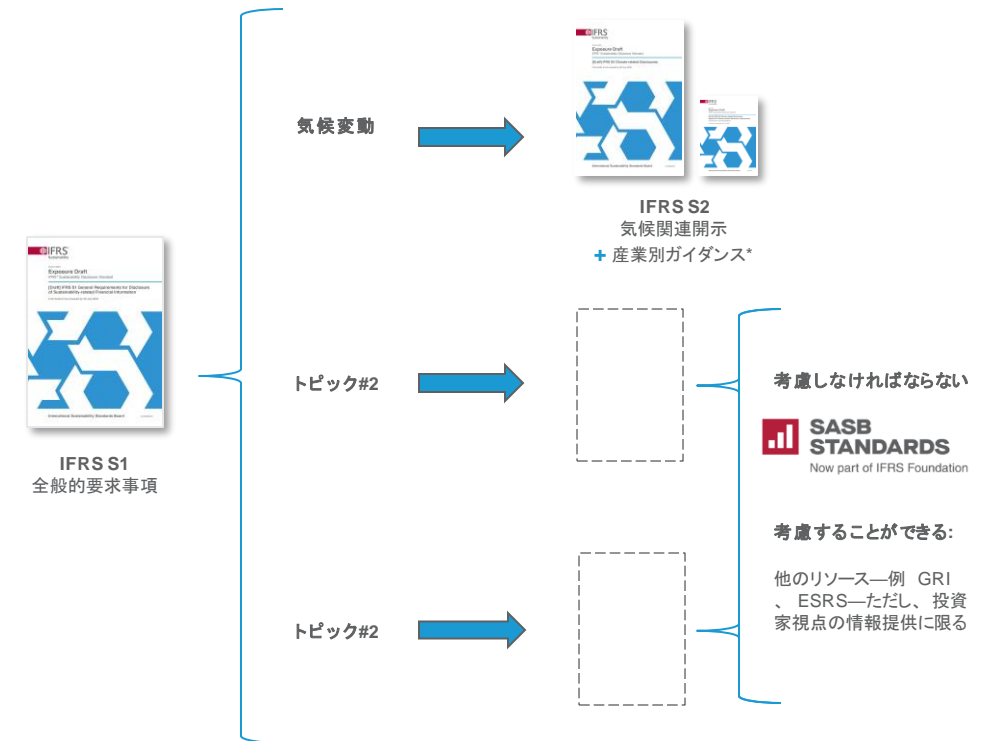
The views expressed in this presentation are those of the presenter, not necessarily those of the IFRS Foundation, International Accounting Standards Board or the International Sustainability Standards Board.
Copyright © 2024 IFRS Foundation. All rights reserved.

紹介内容

- SASB StandardsとIFRS S1, IFRS S2の関係
- 開示する産業を特定する方法の概要
- 開示する産業の数を決定する際の考慮事項
- 開示する産業を特定するためのガイダンス
- 上場企業の事例紹介

SASB Standards 及びIFRS S1、IFRS S2

- **IFRS S1** は、投資家にとって関連のあるすべてのサステナビリティ関連のリスク及び機会の開示を求めている。
- 企業が、気候変動がその一つであると判断した場合、例示的産業別ガイダンスを伴う**IFRS S2**を使用することが求められる。
- その他のテーマに関しては、企業は**SASB Standards**のトピックと指標を**考慮しなければならない**。
- 企業は、投資家に関連情報を提供する限り**GRI**や欧州サステナビリティ報告基準などの他のリソースを**考慮することができる**。



産業の特定

1

SICS®(Sustainable Industry Classification System)を使用し、企業の主な産業を特定
<https://www.sasb.org/find-your-industry/>

General Motors					Q
Ticker	ISIN	Company Name	Primary SICS Sector	Primary SICS Industry	
GM	US37045V1008	General Motors Company	Transportation	Automobiles	📄 🚩

JNJ					Q
Ticker	ISIN	Company Name	Primary SICS Sector	Primary SICS Industry	
JNJ	US4781601046	Johnson & Johnson	Health Care	Biotechnology & Pharmaceuticals	📄 🚩

2

企業が営む事業が、複数の産業の基準(単一ではなく)を適用する必要があるか検討



Johnson & Johnson



企業は、企業が営む事業に応じて、レポートでどの産業をいくつ選択するか(単一又は複数)を決定することが求められる。



基盤



ツール



開示場所



基準



報告準備状況の評価



開示資料の開発



改善

トピックの選択



SASB Standardsのどのトピックを報告するか否かの決定は、企業独自の重要性判断によって異なる



基盤



ツール



開示場所



基準



報告準備状況の評価



開示資料の開発

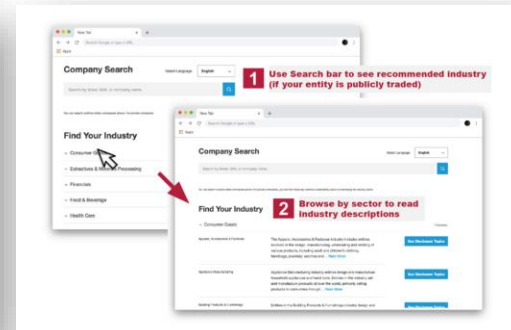
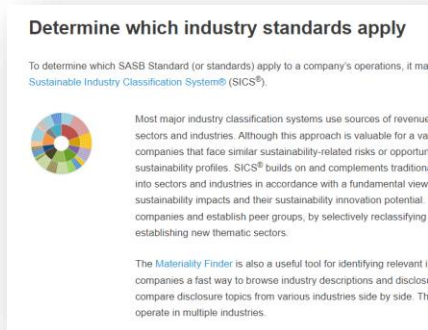


改善

SICS®／マテリアリティファインダー

SICS®

- サステナビリティのプロファイルに基づいて類似の活動をグループ化している
- 従来の産業分類システムと比較するとサステナビリティのリスク及び機会により重点が置かれている
- ビジネスモデルや資源集約度、サステナビリティのインパクトやサステナビリティの潜在的なイノベーションなどを考慮した、従来の産業分類システムを補完するものである



マテリアリティファインダー

- SICS®で分類されたそれぞれの産業の定義を知ることができる
- 複数の産業の開示トピックを並べてみる事ができる



<https://sasb.org/implementation-primer/>

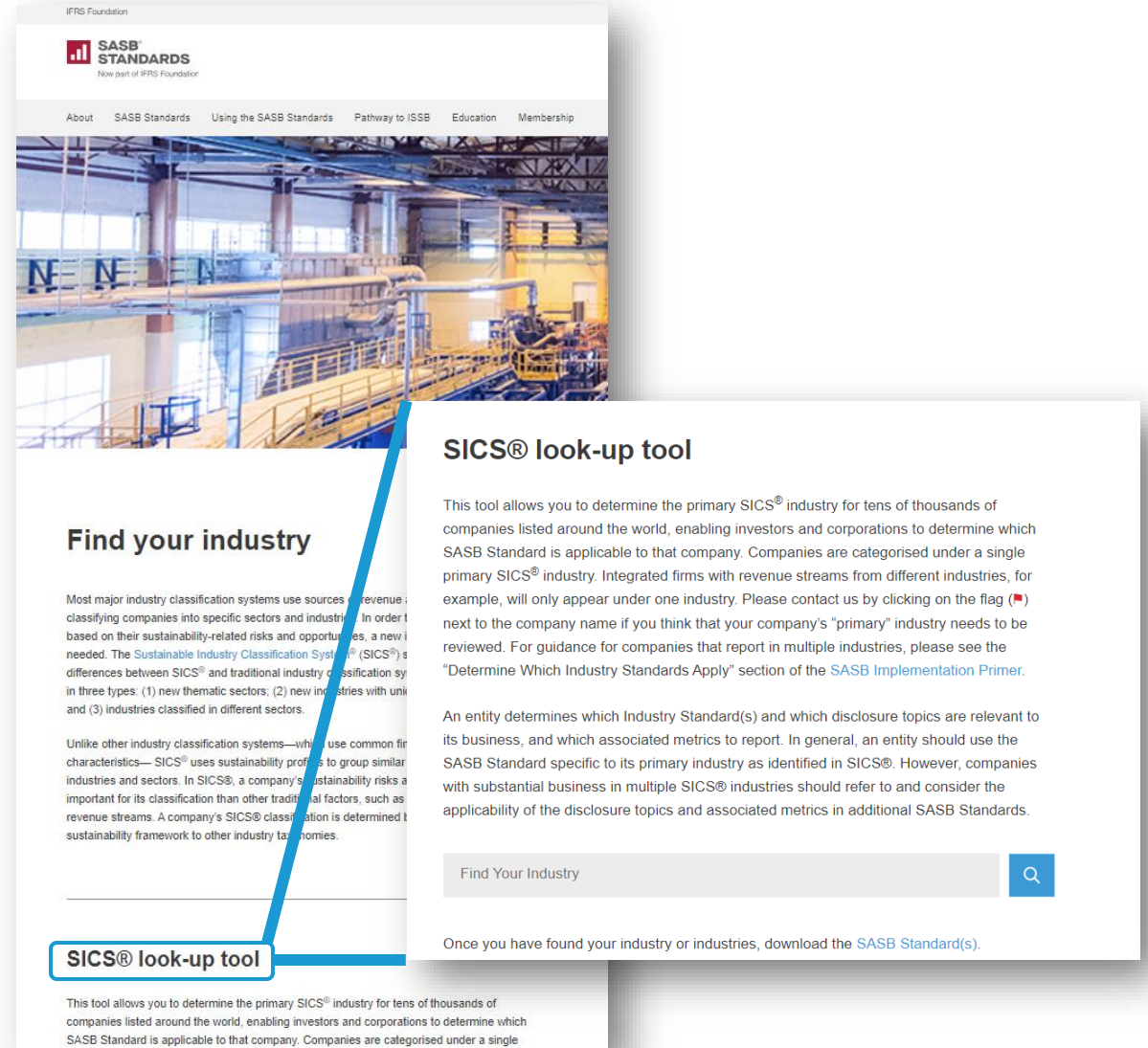
＜参考：マテリアリティファインダー： <https://sasb.org/standards/materiality-finder/>>

産業の特定方法

ツールを参考にして産業を特定

- SICS® look-up toolを使用することでSASB Standardsに基づいて開示が求められる主要な産業を特定することが容易になる
- SICS® look-up toolに企業名（またはティッカー）を入力すると1つの産業が表示される
- 表示された1つの産業のみならず、企業の営む活動の状況に応じて複数の産業になる可能性もある
- この表示された産業を必ずしも使用しなければならないというわけではない
- 表示された産業が自社が適切と思う産業と異なる場合は [classification request form](#) に連絡することができる
- 最終的には自社の判断で産業を特定することが重要

<https://sasb.org/find-your-industry/>



IFRS Foundation

SASB[®] STANDARDS
Now part of IFRS Foundation

About SASB Standards Using the SASB Standards Pathway to ISSB Education Membership

Find your industry

Most major industry classification systems use sources of revenue to classify companies into specific sectors and industries. In order to be based on their sustainability-related risks and opportunities, a new system is needed. The Sustainable Industry Classification System[®] (SICS[®]) is designed to address these differences between SICS[®] and traditional industry classification systems in three types: (1) new thematic sectors; (2) new industries with unique characteristics; and (3) industries classified in different sectors.

Unlike other industry classification systems—which use common firm characteristics—SICS[®] uses sustainability profiles to group similar industries and sectors. In SICS[®], a company's sustainability risks are more important for its classification than other traditional factors, such as revenue streams. A company's SICS[®] classification is determined by its sustainability framework to other industry taxonomies.

SICS[®] look-up tool

This tool allows you to determine the primary SICS[®] industry for tens of thousands of companies listed around the world, enabling investors and corporations to determine which SASB Standard is applicable to that company. Companies are categorised under a single primary SICS[®] industry. Integrated firms with revenue streams from different industries, for example, will only appear under one industry. Please contact us by clicking on the flag (🚩) next to the company name if you think that your company's "primary" industry needs to be reviewed. For guidance for companies that report in multiple industries, please see the "Determine Which Industry Standards Apply" section of the [SASB Implementation Primer](#).

An entity determines which Industry Standard(s) and which disclosure topics are relevant to its business, and which associated metrics to report. In general, an entity should use the SASB Standard specific to its primary industry as identified in SICS[®]. However, companies with substantial business in multiple SICS[®] industries should refer to and consider the applicability of the disclosure topics and associated metrics in additional SASB Standards.

Find Your Industry

Once you have found your industry or industries, download the [SASB Standard\(s\)](#).

産業を特定する際の考慮事項

複数の産業特定が必要な場合

- すべての企業が単一の産業のビジネスを行っているわけではない
- 短期、中期及び長期にわたる視点で、かつバリューチェーンを視野にいれる場合、複数の産業を特定する必要がある場合もある
- その場合は、複数の産業の開示トピックも参照する必要がある

What to do if multiple industries apply

Some organisations are “pure play” companies focused on a single line of business that is neatly captured by SICs®. Others’ operations are integrated horizontally across industries or vertically through the value chain straddling multiple industries. For such companies, multiple industry standards may be required to address the full array of sustainability topics reasonably likely to impact a firm’s prospects over the short, medium and long term. For example:

- If a company’s consolidated operations span multiple industries, it may be necessary to review multiple industry standards to identify topics beyond those defined in its primary industry standard that may warrant disclosure to investors.
- If a company has a unique business model that defies traditional industry classifications, it may wish to consider disclosure topics (and associated metrics) from an array of industries that have similar activities, choosing those disclosure topics most likely to communicate material information to investors. Some companies with very unique business models, such as emerging technology-based business models, may need to create a custom “SASB® template” based on disclosure topics from multiple industries.

複数の事業を展開している企業の声 1/2

ユニリーバの財務マーケティングおよびサステナビリティ担当副社長のロジャー・シーブルック氏は、「当社のポートフォリオにはアイスクリーム、お茶、消臭剤、石鹸などの多様な製品が含まれているため、特定の業界や別の業界にきちんと適合するわけではない」と述べています。「そうは言っても、そこで思考停止すべきではなく、どこから始めなければなりません。ビジネスにとって本当に重要な領域を特定するところから始めます。」と彼は述べています。



SASB® Standards in action: Reporting across multiple industries



The SASB® Standards include a unique sustainability standard for each of 77 SICs® industries. Thus, for companies that are vertically or horizontally integrated across more than one industry, reporting with the SASB® Standards may initially appear challenging. Companies that have faced similar challenges can provide helpful guidance on how to best overcome this perceived hurdle. For example, Roger Seabrook, VP Finance Marketing & Sustainability at Unilever, noted, "Our portfolio includes diverse products such as ice cream, tea, deodorant and soap, so we don't fit neatly into one industry or another. That being said, he suggests, you can't become paralysed by the range of standards that may apply to your company's operations. "You've got to start somewhere," Seabrook said. "Focus on one area that is really important to the business" and go from there.

<https://sasb.org/implementation-primer/>

キンダー・モルガンのESGディレクター、クリスティン・ピーターソン氏もこれに同意しました。彼女の会社は、採掘および輸送の幅広い業界で事業を展開しているため、「5～6つの基準からすべての指標をまとめてみると、最初は圧倒的に見えました。」と述べています。彼女は、どの産業が適用できるかを判断し、それらの産業の指標を統合し、関連する指標が一貫しているかどうかも含めて重複を探すという、体系的なアプローチを推奨しています。同社の対象分野の専門家を活用して指標を評価し、すでに収集されている指標を特定し、収集されていない指標に関する計画を策定することで、「管理しやすいリストを作成することができ、前進することができた。」と彼女は述べました。



Kristin Peterson, ESG Director at Kinder Morgan, agreed. Her company operates in a range of extractive and transportation industries, so "when we pulled all the metrics together from five to six standards, it looked overwhelming at first." She recommends a methodical approach: determining which industries are applicable, consolidating the metrics from those industries, then looking for overlap—including where related metrics are consistent or not. By using the company's subject matter experts to help assess the metrics, identify those already being collected, and formulate plans for the rest, "we were able to wean down the list to something considerably more manageable" and make progress, she said.

複数の事業を展開している企業の声 2/2

産業を特定する際に役立つ情報(企業からの声)

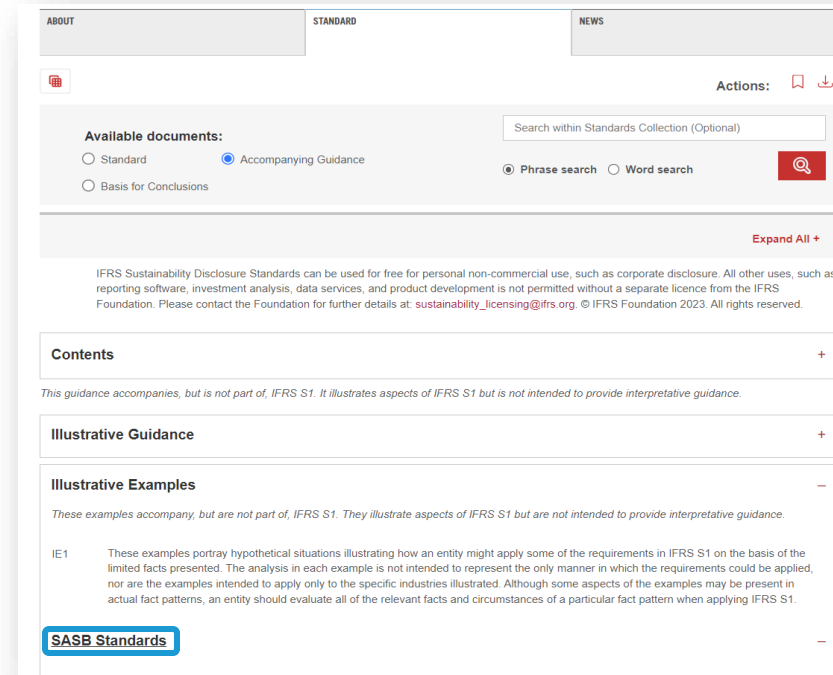
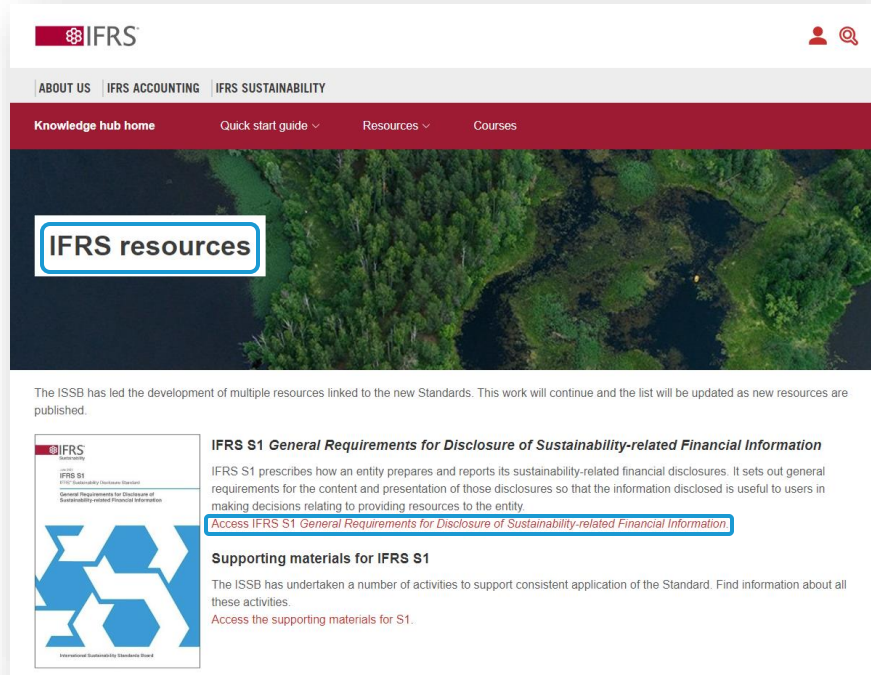
- 該当する活動をSICS®で分類される産業にマッピングする
- 該当する SICS®の産業について、各産業の開示トピックを評価して、該当するものを決定する
- 投資家の情報ニーズと費用対効果に基づいて、これらの開示トピックの内容に優先順位を付ける
- 各ビジネスの相対的な規模やリスクに基づいて、開示トピックの内容に優先順位を付ける(比較的小規模なビジネスは、リスクへの寄与が非常に大きい可能性があるため、注意が必要)

Many companies that have implemented SASB® Standards have used multiple industry standards to provide investors with a complete picture of their performance on sustainability-related risks and opportunities. Feedback from several companies suggests that the following approach may be helpful when assessing which industry standards apply, and subsequently in using those standards to disclose information:

- Map the company's activities to the applicable SICS® industries
- For applicable SICS® industries, evaluate the topics in each industry standard to determine which are applicable
- Prioritise reporting of these topics based on the informational needs of investors as well as the cost-effectiveness of obtaining and reporting the associated data
- Prioritise reporting of topics based on relative size of business segments and/or relative risk (e.g., relatively small business segments can have outsize contributions to risk)

コングロマリット向けガイダンス 1/2

IFRS S1付属ガイダンス - 産業及び開示トピックの特定の例を紹介



Knowledge hub

- IFRS resources
- Access IFRS S1 General Requirements for Disclosure of Sustainability-related Financial Information
- Example 2—A large conglomerate with diverse activities

<https://www.ifrs.org/issued-standards/ifrs-sustainability-standards-navigator/ifrs-s1-general-requirements.html/content/dam/ifrs/publications/html-standards-issb/english/2023/issued/issbs1-aq/>

コングロマリット向けガイダンス 2/2

IFRS S1 付属ガイダンス – 産業及び開示トピックの特定の例を紹介

Illustrative Examples

These examples accompany, but are not part of, IFRS S1. They illustrate aspects of IFRS S1 but are not intended to provide interpretative guidance.

IE1 These examples portray hypothetical situations illustrating how an entity might apply some of the requirements in IFRS S1 on the basis of the limited facts presented. The analysis in each example is not intended to represent the only manner in which the requirements could be applied, nor are the examples intended to apply only to the specific industries illustrated. Although some aspects of the examples may be present in actual fact patterns, an entity should evaluate all of the relevant facts and circumstances of a particular fact pattern when applying IFRS S1.

SASB Standards

IE2 Examples 1 and 2 illustrate how an entity might apply the requirements related to sources of guidance. Those requirements include:

- (a) to refer to and consider the applicability of the disclosure topics in the SASB Standards (see paragraph 55(a) of IFRS S1);
- (b) to refer to and consider the applicability of the metrics associated with the disclosure topics included in the SASB Standards (see paragraph 58(a) of IFRS S1);
- (c) to identify the specific standards, pronouncements, industry practice and other sources of guidance that the entity has applied in preparing its sustainability-related financial disclosures, including, if applicable, identifying the disclosure topics in the SASB Standards (see paragraph 59(a) of IFRS S1);
- (d) to identify the industry(s) specified in the IFRS Sustainability Disclosure Standards, the SASB Standards or other sources of guidance relating to a particular industry(s) that the entity has applied in preparing its sustainability-related financial disclosures, including in identifying applicable metrics (see paragraph 59(b) of IFRS S1); and
- (e) to identify the source and metric taken if an entity discloses a metric from a source other than IFRS Sustainability Disclosure Standards (see paragraph 49 of IFRS S1).

Example 2—A large conglomerate with diverse activities

IE9 Entity A is a large conglomerate with diverse activities. Entity A produces electrical and industrial equipment for use in a range of industries. In addition to IFRS Sustainability Disclosure Standards, Entity A is required to refer to and consider the applicability of the disclosure topics in the SASB Standards in identifying its sustainability-related risks and opportunities. Because of the wide-ranging nature of its activities, Entity A begins its consideration of the applicability of the SASB Standards by considering the various sectors into which the SASB Standards are grouped. Entity A conducts activities in industries in the Health Care, Resource Transformation and Infrastructure sectors, and in some cases owns particular parts of its production process rather than relying on suppliers. It also has some activities in the Transportation and Consumer Goods sectors.

IE10 Entity A refers to and considers the applicability of the disclosure topics in the SASB Standards. Entity A concludes that eight SASB Standards are applicable to its business model and activities. Entity A considers the disclosure topics in the eight standards. Although Entity A observes that it engages in activities related to all of those disclosure topics, Entity A concludes that some of those disclosure topics are not applicable in the entity's circumstances. For example, Entity A concludes that the sustainability-related risk or opportunity characterised by a particular disclosure topic could not reasonably be expected to affect its prospects over the short, medium or long term because the disclosure topic relates to activities that are insignificant for the entity.

IE11 Entity A concludes that most of the disclosure topics in the SASB Standards it has considered are applicable to its significant activities. In some cases where it has less significant activities, it finds that only particular disclosure topics in those related industries are applicable. For example, Entity A concludes that most of the disclosure topics that it considered for its transportation and retail businesses are not applicable, due to the relatively small size of these businesses. However, Entity A concludes that incidents related to safety and labour practices in these businesses, although unlikely to have a large effect on its cash flows in the short term, could have a major effect on its reputation over the medium and long term. This reputational risk could affect the performance of its larger businesses, including its ability to attract and retain talent, over a medium-

Illustrative Examples

- SASB Standards

- Example 2—A large conglomerate with diverse activities

<https://www.ifrs.org/issued-standards/ifrs-sustainability-standards-navigator/ifrs-s1-general-requirements.html/content/dam/ifrs/publications/html-standards-issb/english/2023/issued/issbs1-ag/>

日本の上場企業における実際の開示例

例	東証分類 33業種区分	SICS®上の 分類	SASB Standards			
			開示している産業			
企業A	化学	化学品	化学品			
企業B	水産農林	加工食品	加工食品	食肉、鶏肉、乳製品		
企業C	食料品	アルコール飲料	アルコール飲料	ノンアルコール飲料		
企業D	電気機器	燃料電池と産業用電池	燃料電池と産業用電池	自動車部品	電気電子機器	
企業E	銀行業	商業銀行	商業銀行	投資銀行業務および仲介業務	資産管理・保管業務	
企業F	電気機器	電気電子機器	電気電子機器	化学品	鉄鋼メーカー	ソフトウェアおよびITサービス
企業G	電気機器	ハードウェア	ハードウェア	ソフトウェアおよびITサービス	半導体	電気電子機器

複数の産業
を選択

Follow us online

 ifrs.org

 @IFRSFoundation

 IFRS Foundation

 International Sustainability
Standards Board