

**From:** [Lisa Domagala](#)  
**To:** [Mavis Tan](#)  
**Cc:** [Katherine Youhanna](#)  
**Subject:** Public Consultation - Review of the Corporate Governance Principles and Recommendation  
**Date:** Monday, 11 November 2013 12:49:31 PM  
**Attachments:** [image001.jpg](#)

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Dear Mavis

Solaris Investment Management (Solaris) has been a signatory to the UN backed Principles for Responsible Investment (PRI) since 2009. Solaris currently manages Australian Equities for a range of institutional investors and has an active interest in material environmental, social and governance issues faced by ASX listed companies.

As part of our PRI signatory status, Solaris is a Level 2 supporting member of the PRI's Sustainable Stock Exchange Investor Working Group and has provided feedback and commentary regarding the Investor Network on Climate Risk (INCR) Listing Standards Proposal: Sustainability Disclosure Listing Standard for Global Stock Exchanges. As such, we are offering feedback on Recommendation 7.4 of the principles and recommendations.

We support the introduction of *Recommendation 7.4: A listed entity should disclose whether, and if so how, it has regard to economic, environmental and social sustainability risks.*

We encourage standardisation of risk data (to the extent that it is possible) that enables meaningful comparisons across like companies ensuring more rigorous valuations and more efficient pricing of these risks leading to better informed decision making processes. Many companies are already providing meaningful data regarding these issues, however we welcome wider market participation. We believe the enunciation of these issues will assist corporates in prioritising and formulating responses to the multitude of operating challenges they face. It will also assist us in understanding how the companies view the ESG issues that they identify. We believe the ability to assess a company is enhanced with a depth of understanding of these issues.

Solaris strongly encourages the ASX Corporate Governance Council to consider the recommendations of the INCR Listing Standards Proposal (<http://www.ceres.org/resources/reports/incr-listing-standards-drafting-committee-consultation-paper-proposed-sustainability-disclosure-listing-standard-for-global-stock-exchanges/view>) in an effort to move towards a consistent global reporting standard in the area of sustainability. In addition, the Sustainable Stock Exchange Initiative website provides useful guidance and updates on the global progression of corporate transparency on ESG issues. <http://www.sseinitiative.org/>

Kind regards

Lisa

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