UPP UNIVERSITY PENSION PLAN ONTARIO

Sent via electronic mail

January 10, 2025

Yasunobu Kawanishi

The Sustainability Standards Board of Japan

2024ed02@ssb-j.jp

Subject: Additional comments on SSBJ Exposure Draft regarding reporting periods

Dear members of The Sustainability Standards Board of Japan (SSBJ):

UPP strongly supports the development of the Exposure Drafts and the full adoption of ISSB Standards. It is critically important that jurisdictions around the world adopt a consistent and comparable global baseline of climate-related and sustainability-related financial disclosures to meet the needs of capital and financial markets. We welcome the SSBJ work on incorporating investor responses to the exposure drafts to further align the proposed standards with ISSB recommendations.

Further to our letter dated July 31st, 2024, UPP is supportive of the proposed changes to the calculation period for the reporting of metrics. This is an important development ensuring that there will be no significant differences between the sustainability-related reporting period and the calculation period of GHG emissions under the Act on Promotion of Global Warming Countermeasures. Without this change some reporting entities might have had a difference of over one year in the reported data.

UPP is a jointly sponsored pension plan created by and for Ontario's university sector with over 40,000 members, and $11.7 billion in assets under management. As a long-term investor, UPP seeks to invest responsibly and promote the health of the financial, social, and environmental systems on which capital markets rely in order to deliver strong, sustainable value to members today and tomorrow. UPP is growing a resilient fund to secure pension benefits for members today and for generations to come and is open to all employers and employees within Ontario's university community.

Do not hesitate to contact me at brian.minns@universitypensionplan.ca or +1 416-417-2587 if you require any additional information.

Thank you,

Brian Minns

Senior Managing Director, Responsible Investing