



**New York State
Teachers'
Retirement
System**

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Albany, New York 12211

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Standard Setting Department
Hong Kong Institute of Certified Public Accountants
37th Floor, Wu Ching House
213 Queen's Road East
Wanchai, Hong Kong

Dear HKICPA,

We are writing to provide our support of the full alignment between the Exposure Drafts HKFRS S1 General Requirements for Disclosure of Sustainability-related Financial Information and HKFRS S2 Climate-related Disclosures, published on 16 September 2024, with the IFRS S1 and S2 standards. By way of background, the New York State Teachers' Retirement System (NYSTRS) is one of the largest public pensions in the United States of America with assets under management of approximately \$143.4 billion USD (as of 30 June 2024). As members of the ISSB Investor Advisory Group, we helped to provide strategic guidance on developing the IFRS Sustainability Disclosure Standards.

The proposed standards help to provide meaningful and financially material information for global investors, and by aligning with IFRS S1 and S2, will help to create globally consistent and comparable sustainability disclosures. This will also benefit Hong Kong companies from having to report against multiple frameworks.

Thank you,

A handwritten signature in black ink, appearing to read 'Han Yik', written in a cursive style.

Han Yik

Senior Advisor to the Executive Director and Chief Investment Officer – Stewardship