

Third Party Impact Standards - ImpactX

Issuers have the flexibility to leverage various best-practice third-party impact certifications, impact principles, or impact assessment tools as standards to guide their organizational impact.

The following list presents a comprehensive, though not exhaustive, compilation of these standards. In the interest of standardization and comparability among issuers, we have subdivided the list into “Core” and “Non-Core” categories.

Issuers are encouraged to share additional standards for evaluation by the ImpactX Advisors and the operating team.

Core Standards and Approaches:

[Common Approach](#) is a set of four impact measurement standards that are created for – and governed by – social purpose organizations:

- The Common Foundations provide guidance for how to measure impact. They are a minimum standard and social purpose organizations can know when their impact measurement practices are ‘good enough.’
- The Common Form means that key organizational information and financial numbers can be entered once and used across the network. It makes it easier for social purpose organizations and funders and investors to communicate – and saves time.
- The Common Impact Data Standard is an organization system for your impact data. It provides a place for everything so that everything can be in its place. This makes it easier to share and aggregate data. Software can be more easily designed to support better impact analysis.
- The Common Framework is a way to loosely aggregate the dissimilar indicators used by social purposed organizations. Adopting a flexible standard would permit each organization to choose the measures it finds to be the most meaningful – while also allowing funders, investors, collaborators and networks to analyze the impact of their portfolio.

[B Impact Assessment](#) (and formerly, GIIRS) is a comprehensive rating system that evaluates the social and environmental impact of companies and funds. It assesses various dimensions, including governance, workers, community, environment, and customers. Companies that make a long-term commitment to the impact movement can become a [Certified B Corporation](#).

[IRIS](#): IRIS is an initiative by the Global Impact Investing Network (GIIN) that provides a comprehensive set of standardized metrics to measure and report impact across various sectors and themes. An extension of IRIS, IRIS+ offers a broader set of metrics and data on social, environmental, and financial performance, aiming to provide investors with a more comprehensive understanding of impact. You can learn more about [IRIS + Impact Management Project](#).

[Impact Issuer Code of Conduct](#): SVX has developed an internal standard for issuers to review and affirm to reflect their commitment to international standards, protecting human rights, advancing Indigenous reconciliation, promoting labor, gender, and racial equity, environmental sustainability, financial integrity, fostering a positive social impact, and ensuring a transparent, accountable operational ethos.

Non-Core Standards and Approaches:

The International Finance Corporation (IFC) Performance Standards – [AIIM Standards](#): IFC Performance Standards provide guidelines for assessing and managing environmental and social risks in private sector projects, promoting sustainable investments.

[Global Real Estate Sustainability Benchmark \(GRESB\) Infrastructure Assessment](#): Similar to GRESB for real estate, the Infrastructure Assessment evaluates the ESG performance of infrastructure assets and investments.

[Global Reporting Initiative \(GRI\)](#): GRI provides a widely-used framework for sustainability reporting. It helps companies disclose their economic, environmental, and social impacts, promoting transparency and accountability.

[CDP \(formerly Carbon Disclosure Project\)](#): CDP focuses on environmental impact, specifically carbon emissions, water usage, and deforestation. It allows companies to disclose their environmental data and provides investors with valuable insights.

[GRESB \(Global Real Estate Sustainability Benchmark\)](#): GRESB assesses the ESG performance of real assets, including real estate and infrastructure. It helps investors understand and compare the sustainability performance of different investments.

[Climate Bond Standards](#): The Climate Bonds Standard and Certification Scheme is a labelling scheme for bonds and loans. Rigorous scientific criteria ensure that bonds and loans with Certification, are consistent with the 1.5oC warming limit in the Paris Agreement. The Scheme is used globally by bond issuers, governments, investors and the financial markets to prioritise investments which genuinely contribute to addressing climate change.

The [Equator Principles](#): This is a risk management framework adopted by financial institutions for determining, assessing, and managing environmental and social risks in projects they finance.

[Impact Frontiers Norms](#): From 2016 to 2018, the Impact Management Project (IMP) convened a Practitioner Community of over 3,000 enterprises and investors to build global consensus on how we measure, improve and disclose our positive and negative impacts (otherwise known as “impact management”). The resulting consensus (or “norms”) provide a common logic to help enterprises and investors understand their impacts on people and the planet, so that they can reduce the negative and increase the positive. These resources migrated to Impact Frontiers following the IMP’s conclusion in 2021.

[Operating Principles for Impact Management](#): Impact Principles are a framework for investors for the design and implementation of their impact management systems, ensuring that impact considerations are integrated throughout the investment lifecycle. They may be implemented through different types of systems, each of which can be designed to fit the needs of an individual organization. They do not prescribe specific tools and approaches, or specific impact measurement frameworks.

Sustainalytics Green Bond Verification: With investors further integrating environmental, social and governance (ESG) criteria into their investment decisions, green and sustainability bond demand continues to rapidly grow. Sustainalytics has been a global leader in working with issuers to help in meeting this demand through our Second-Party Opinion (SPO) service for green and sustainability bonds.

SASB: SASB Standards enable organisations to provide industry-based disclosures about sustainability-related risks and opportunities that could reasonably be expected to affect the entity's cash flows, access to finance or cost of capital over the short, medium or long term. SASB Standards identify the sustainability-related issues most relevant to investor decision-making in 77 industries.