



Richard F. Chambers
Certified Internal Auditor
Qualification in Internal Audit Leadership
Certified Government Auditing Professional
Certification in Control Self-Assessment
Certification in Risk Management Assurance
President and Chief Executive Officer

T: +1-407-937-1200
E-mail: richard.f.chambers@theiia.org

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Charles Tilley, Chief Executive Officer
International Integrated Reporting Council

Janine Guillot, Chief Executive Officer
Sustainability Accounting Standards Board

Dear Charles and Janine:

Thank you for giving me a call in advance of the announcement of the planned merger with SASB. As a long-standing member of the IIRC, I was extremely interested to hear of the creation of a new Value Reporting Foundation. This is another bold step on the journey to bringing a deeper understanding with respect to sustainability and greater transparency in organizational reporting.

The IIA remains committed to this agenda and stands as a ready partner for the continuing efforts. We recognize organizations must undergo a transformation, firstly in their mindset, and secondly in their operations, before they are ready to make detailed reports to external stakeholders beyond traditional financial statements. Internal audit is ideally positioned to support boards and senior management through all stages of this journey by providing authoritative insight and independent assurance.

Standards and guidance developed for sustainability reporting need to take account of the stages organizations must go through and the crucial role played by internal audit. As the recognized global authority on the profession of internal auditing, The IIA is here to partner with you in providing thought leadership to the business community.

We wish you and your teams every success in moving forward, and we are eager to align our efforts in this area to support your endeavors.

Sincerely,

Richard F. Chambers, CIA, QIAL, CGAP, CCSA, CRMA
President and Chief Executive Officer
The Institute of Internal Auditors