Neuberger
Public Consultation Engagements

While Neuberger is an apolitical organization and we do not lobby regulators and/or policymakers through third-party lobbyists, we engage them either directly or through our membership bodies to bring our views on key policy and regulatory topics to the table.

In 2025, we responded to the following consultations:

Date	Public Consultation	Organization	Neuberger's Role
February 2025	UK Stewardship Code Consultation	Financial Reporting Council (FRC)	Reiterated Neuberger's commitment to maintaining high standards whilst recognising proposed reporting changes could provide high-quality disclosures whilst reducing onerous reporting burdens on signatories.
April 2025	Public Consultation on Proposed Revisions to Japan's Stewardship Code	Japanese Financial Services Agency (FSA)	Participated in the Asian Corporate Governance Association (ACGA) comment letter regarding proposed revisions to Japan's Stewardship Code.
May 2025	Corporate Sustainability Disclosure Standards – Basic Standards	Ministry of Finance of the People's Republic of China	Welcomed China's recognition of the ISSB as a global baseline which in our view supports transparency on financially material ESG information and enhances regulatory consistency for global investors.
	SFDR Level 1 Review Call for Evidence	European Commission	Provided feedback on key changes to the SFDR framework, including the potential introduction of new sustainability fund categories, the simplification of product and entity level disclosures, and the challenges around goldplating across EU jurisdictions.
August 2025	Australian Treasury Consultation on Sustainable Investment Product Labels	Australian Government	Provided feedback to advocate for clear, principles-based labels, validated by consumer testing. Labels should be meaningful and not diluted by overly broad criteria, and should help bridge the gap between product manufacturing and distribution.
September 2025	UK Sustainability Reporting Standards (SRS) and Transition Plan Consultation	UK Department for Business and Trade (DBT)	Supported the implementation of ISSB standards as a requirement for companies in the UK. However, raised concerns regarding softer language regarding the reference to the SASB standards as part of IFRS S1 on General Sustainability Disclosures.
	European Sustainability Reporting Standards (ESRS) Exposure Draft Consultation Survey	European Financial Reporting Advisory Group (EFRAG)	Welcomed the revised ESRS guidance on double materiality explicitly allowing companies to use SASB Standards to identify financially material industry-specific risks and opportunities. We also urged EFRAG to ensure equivalence of financially material information with ISSB reports.
November 2025	Consultation on the Proposed Amendments to the Sustainability Accounting Standards Board (SASB) Standards	International Sustainability Standards Board (ISSB)	Reiterated our support to SASB Standards as part IFRS S1 General Sustainability Disclosures. SASB standards are key for companies to determine financially material factors for their industry. In this consultation, we provided technical feedback on proposed updates to key industry-related topics, factors and metrics in priority sectors.