

# ESG is creeping in on us...

...What is it really about and will it impact IR's role and focus in the years to come?

Ole Buhl  
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# Where's Wally?

The term 'ESG' is not mentioned anywhere neither in Committee on Corporate Governance recommendations for corporate governance nor in Committee on Corporate Governance Stewardship Code...

... But I understand you feel ESG is creeping in on you!


So maybe your real question is: Who is Wally?



# Who is Wally – or what is ESG?

Something investors are interested in...

- but is it about investing in line with their members/clients/own values or is it about protecting/enhancing the value of their investments?
- Or is it both?
- Have all investors common values – probably not!
- Are all investors using the same methods to integrate ESG – probably not!
- Are all investors looking for the same ESG information – probably not!
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*Openness and transparency are required as to allow the company's investors and other stakeholders to have regular access to evaluate and relate to the company and its future, thus engaging in a constructive dialogue with the company on this basis.*

Recommendations on corporate governance, p. 8