

DAVID WILLIAM LENNON

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Securities and Exchange Commission

100 F Street, NE

Washington, DC 20549-1090

RE: File No. S7-06-16 – Business and Financial Disclosure Required by Regulation S-K

Dear Chairman, Commissioners, and Secretary:

I write to you in regards to the concept release on Business and Financial Disclosure Required by Regulation S-K, specifically Section F, *Disclosure of Information Relating to Public Policy and Sustainability Matters*. Within the last decade the markets have seen a rise in Socially Responsible Investing. At the forefront of this surge are millennials who are looking to invest in companies that are transparent in regards to their impact on the environment. This is especially relevant with the recent controversy in politics surrounding climate change and the environment. While some companies are upfront and disclose annual sustainability reports this is completely voluntary. In order to have a full understanding of corporate performance and valuation, investors must also be aware of the social capital not just a company's financial capital. For investors, it is crucial information they may be lacking in valuing a company and determining how well it may respond to change. For instance, if new government regulation appears in the company's industry and it is not suited to adjust properly, this may have a damaging impact on the company and the investor. The Sustainability Context Group recommends a Context-Based Sustainability methodology in which I agree would be a good indicator for investors of the non-financial material to measure performance based on a company's social and environmental impacts. This required methodology could be used as comparable metrics for the companies as well as investors. Further information that should be disclosed, which has been reinforced by the Environmental Protection Agency are the Sustainability Accounting Standards Board industry-based, market-informed and evidence-based standards. The combination of these proposed standards and metrics would allow investors a better understanding of the company they are looking to invest as well as requires companies to follow through on their sustainability claims and performance.