

# Update on the IFRS Foundation Trustees project on sustainability reporting

Joint CMAC-GPF meeting  
June 2021  
Agenda Paper 5

# Trustees' sustainability reporting project



# Consultation

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- Part of Trustees' five-yearly strategy review
- Accelerated focus on sustainability
- Research, analysis & initial engagement by Trustee task force
- Guided by expert advisory group
- Demand-driven
- High-level and specific questions
- Key requirements for success

# Consultation Paper on Sustainability Reporting

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3000  
webinar  
registrants



400 engagements  
across  
33 jurisdictions



20 events  
participation

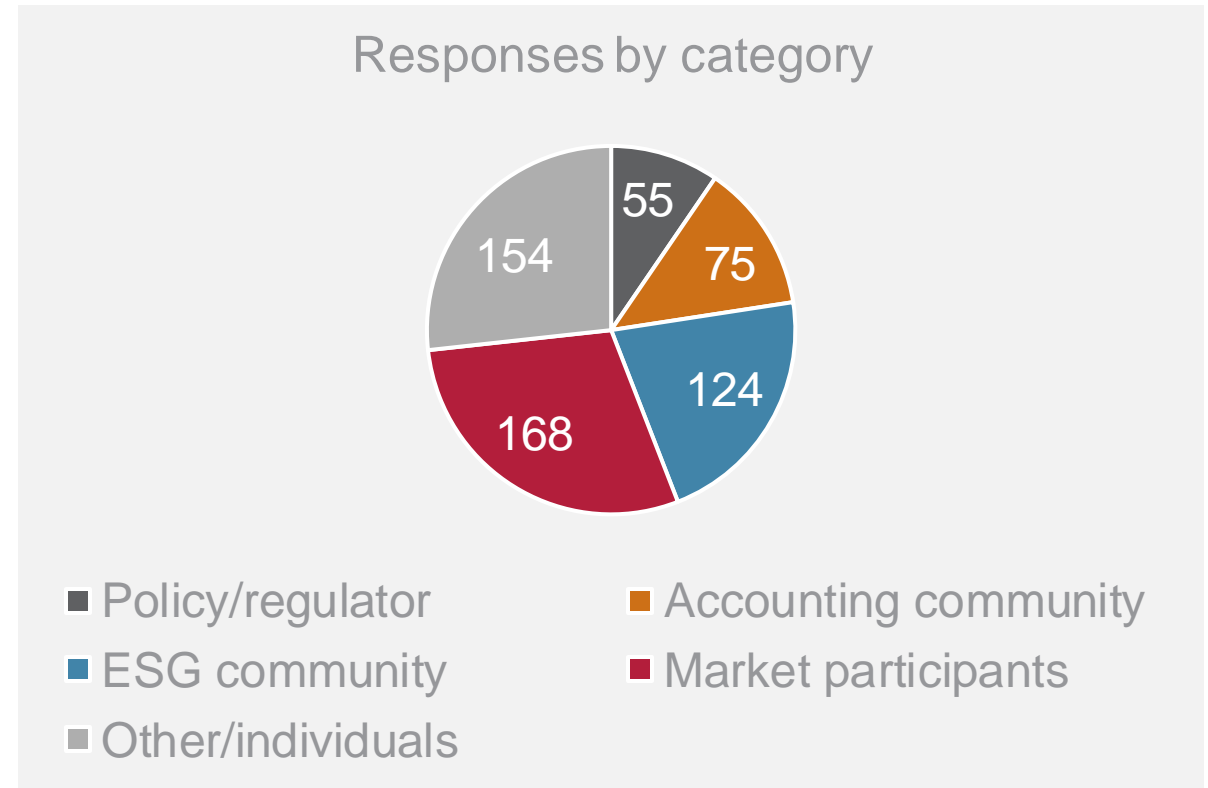
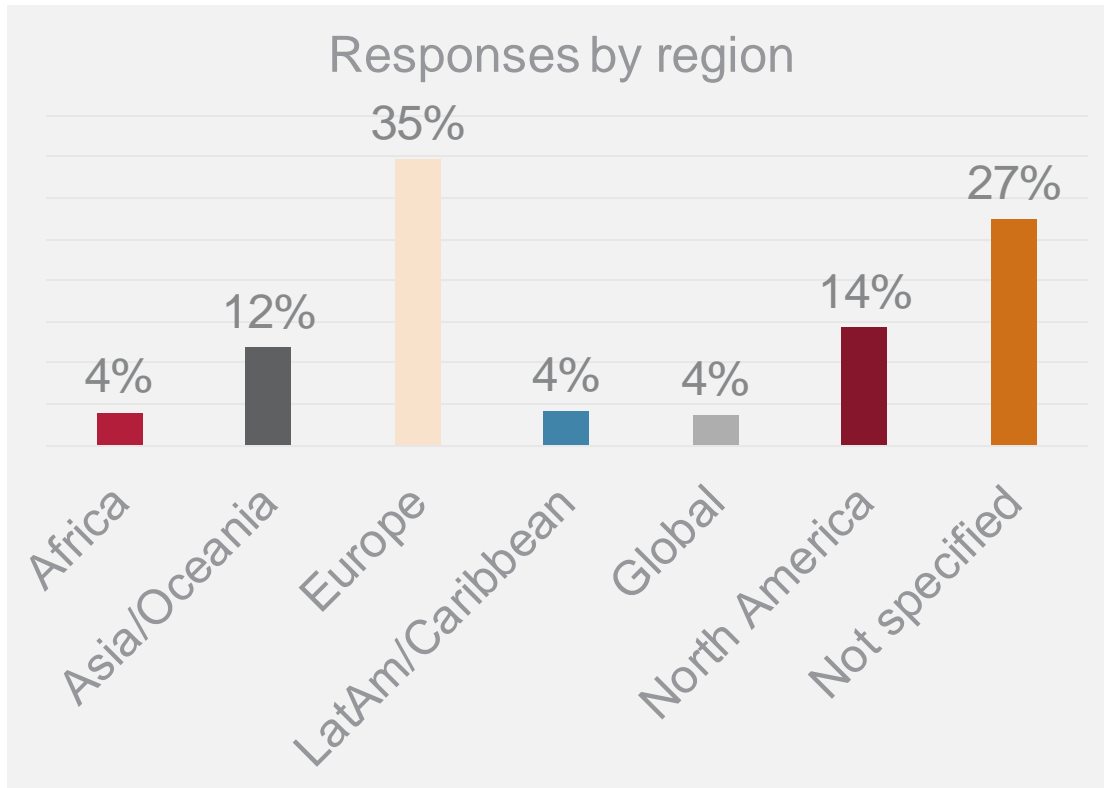


577  
comment letters

Comment letters: [ifrs.org/sustainability](https://ifrs.org/sustainability)

# Feedback

- Urgent demand for global standards, especially on climate
- Broad support for Foundation to play a role



# Strategic direction – new board

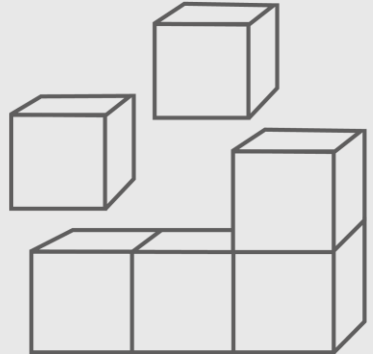
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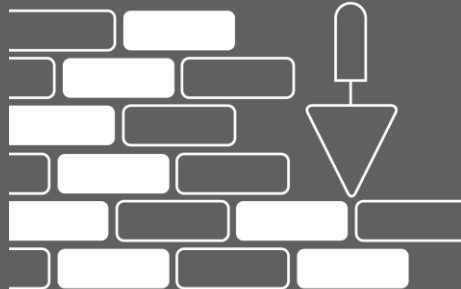
Investor focus for enterprise value



Sustainability scope, prioritising climate



Building-blocks approach



Build on existing frameworks

# Sustainability working groups and committees

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Who	What
<b>Trustees' Steering Committee</b> <i>(Chair: Lucrezia Reichlin)</i>	Provides strategic direction and project oversight, makes recommendations on key decisions for endorsement by full Trustees
<b>Technical Readiness Working Group</b> <i>(Chair: Michel Madelain)</i>	Technical working group comprising CDSB, IASB, SASB/IIRC, TCFD, WEF. IOSCO and IPSASB are observers. Objective is to provide ISSB with 'running start'. Will engage closely with GRI & CDP
<b>Multilateral Working Group</b> <i>(Chair: Suresh Kana)</i>	Preparatory work for building-blocks approach. Interface between preparatory work on ISSB 'global baseline' and other international & jurisdictional initiatives and/or stakeholders with different target audiences

# 30 April 2021 - Publications

April 2021

IFRS<sup>®</sup> Foundation  
Exposure Draft

Proposed Targeted Amendments to the IFRS Foundation Constitution to Accommodate an International Sustainability Standards Board to Set IFRS Sustainability Standards


Comments to be received by 29 July 2021



April 2021

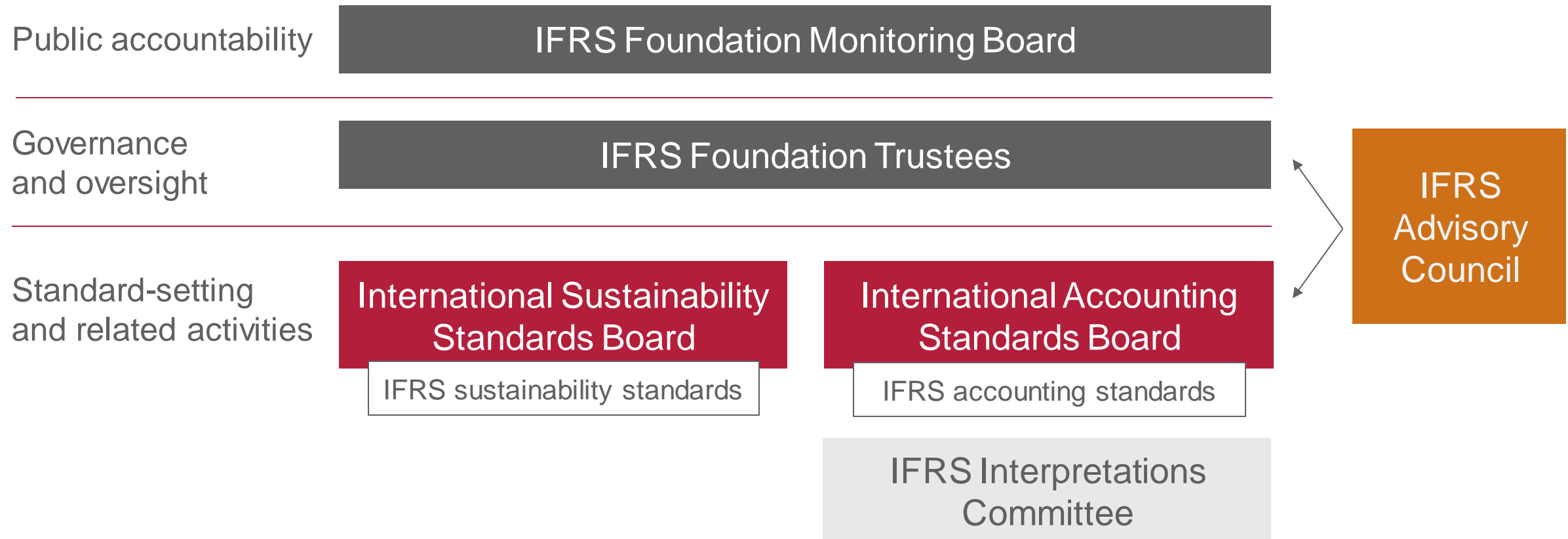
IFRS<sup>®</sup> Foundation  
Feedback Statement

IFRS Foundation Trustees' Feedback Statement on the  
*Consultation Paper on Sustainability Reporting*





# Proposed governance structure



# Proposed new ISSB

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- 14 board members
- Majority full-time
- Qualifications: professional competence and relevant experience
- Public interest focus
- Diversity in expertise and geographical balance

# Stay up to date

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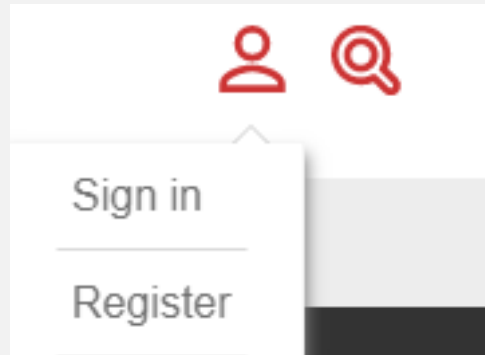
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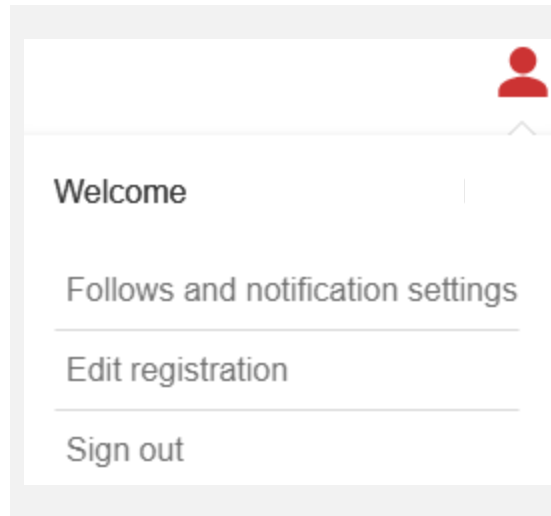
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Sign in/register



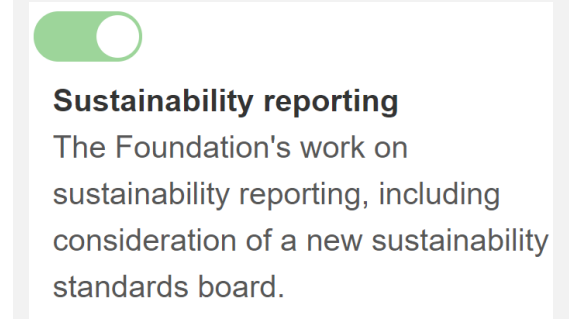
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4

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