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## Jurisdictional Working Group

Date **12 December 2022**  
Contacts **sprestidge@ifrs.org**

This document summarises a meeting of the Jurisdictional Working Group (JWG). The JWG informs the work of the IFRS Foundation and the International Sustainability Standards Board (ISSB).

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### Participants on behalf of the IFRS Foundation

- Emmanuel Faber (ISSB Chair)
- Sue Lloyd (ISSB Vice-Chair)
- Richard Barker (ISSB Member)
- Lee White (IFRS Foundation Executive Director)

### Participating jurisdictions and jurisdictional institutions

- China
  - Chinese Ministry of Finance
- Europe
  - European Commission
  - European Financial Reporting Advisory Group
- Japan
  - Financial Services Agency of Japan
  - Sustainability Standards Board of Japan
- United Kingdom
  - Financial Conduct Authority
  - Financial Reporting Council
- United States
  - Securities and Exchange Commission

### Observer(s)

- IOSCO

Participants offered comments on the papers to be discussed at the December ISSB meeting and observed that the proposed relief for companies in reporting their Scope 3 Greenhouse Gas Emissions, notably for companies in emerging economies was welcome and that it would be useful to further clarify to stakeholders that all the requirements in IFRS Sustainability Disclosure Standards are subject to a materiality assessment. Participants also made the following observations in relation to the paper on the consultation on agenda priorities:

- future standard-setting projects on biodiversity, human capital management and connectivity with financial reporting will be welcome;
- considering the architecture of future standards and how this relates to developing industry specific requirements is important;
- understanding priorities of future standard-setting will help to appropriately allocate resources; and
- future standard-setting work must continue to ensure standards are interoperable with jurisdictional requirements.

The group also discussed the ongoing role of the Jurisdictional Working Group moving into 2023 looking beyond the completion of the ISSB's deliberations on General Requirements for Sustainability-related Disclosures and Climate-related Disclosures. Participants noted the value of the meetings since the inception of the group, specifically noting the importance of the group's discussions to inform the creation of interoperable standards, anchoring bilateral engagement and providing updates relating to ongoing work. In relation to the group's ongoing role, participants commented on:

- the importance of continuing to focus on and helping to inform the global baseline and the creation of interoperable standards;
- the usefulness of discussing matters that are of strategic relevance to interoperability, such as matters relating to the global adoption of standards and the developing role of data to ensure the group's distinct input once the Sustainability Standards Advisory Forum (SSAF) begins to meet; and
- the potential to broaden the participation in the group particularly from emerging economies.