IFRS Sustainability

Meeting summary

Jurisdictional Working Group

Date **16 May 2023**
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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).

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

    o Chinese Ministry of Finance

- Europe

    o European Commission

    o EFRAG

- Japan

    o Financial Services Agency of Japan

    o Sustainability Standards Board of Japan

- United Kingdom

    o Financial Conduct Authority

    o Financial Reporting Council

- United States

    o Securities and Exchange Commission

Observer(s)

- IOSCO

- Chilean Financial Market Commission (for the session on data)

- Singapore Monetary Authority (for the session on data)

The JWG received an overview of the work of the Climate Data Steering Committee (CDSC) in developing a Net-Zero Data Public Utility to support the disclosure of sustainability related information.

Following the discussion at the previous meeting regarding broadening the geographical perspective of the group to engage on strategic matters relating to the ISSB's work, both the Chilean Financial Market Commission and the Singapore Monetary Authority were asked to attend and contribute to the discussion on the development of a Net-Zero Data Public Utility.

Participants:
- welcomed the overview of the work to develop the Data Public Utility;
- some participants explained that access to data, notably on some of the more challenging aspects of reporting such as scope 3 GHG emissions, are the most commonly cited areas from their stakeholders; and
- Some participants noted the potential public policy focus of the CDSC and how that could be rationalised at a global level and that relates to the work of the ISSB.