
ISSB meeting

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Project	ISSB Consultation on Agenda Priorities
Topic	Feedback summary—Proposed projects on sustainability-related risks and opportunities
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This paper has been prepared for discussion at a public meeting of the International Sustainability Standards Board (ISSB). This paper does not represent the views of the ISSB or any individual ISSB member. Any comments in the paper do not purport to set out what would be an acceptable or unacceptable application of IFRS® Sustainability Disclosure Standards. The ISSB's technical decisions are made in public and are reported in the ISSB Update.

Objective

1. The objective of this paper is to provide a summary of the feedback received on the proposed research projects on the sustainability-related risks and opportunities associated with the topics of biodiversity, ecosystems and ecosystem services (BEES), human capital and human rights, which were included in the ISSB's Request for Information *Consultation on Agenda Priorities* (Request for Information). Questions 4–6 of the Request for Information related to BEES, human capital, and human rights are included in Appendix A to this paper.
2. This paper provides a high-level summary of the feedback received on the Request for Information. The staff will continue to analyse the feedback in order to develop recommendations for the ISSB's next two-year work plan. While all feedback will be considered in the analysis, the staff's analysis and the resulting recommendations the staff will bring to the ISSB will be rooted in the ISSB's mission to further the global baseline of sustainability-related financial disclosures that provide decision-useful information about all sustainability-related risks and opportunities that could reasonably be expected to affect an entity's cash flows, its access to finance or cost of capital over the short, medium or long term.

Structure of the paper

3. This paper is structured as follows:
 - (a) Background (paragraphs 4–7);
 - (b) Key messages (paragraphs 8–34);
 - (c) Feedback on questions from the Request for Information (paragraphs 15–48);
 - (d) Question for the ISSB (paragraph 49); and
 - (e) Appendix A—Questions in the Request for Information.

Background

4. The Request for Information sought stakeholder feedback on four proposed research projects:
 - (a) three research projects on sustainability-related risks and opportunities associated with the topics of:
 - (i) biodiversity, ecosystems and ecosystem services (BEES);
 - (ii) human capital; and
 - (iii) human rights; and
 - (b) one research project on integration in reporting to explore how to integrate information in financial reporting beyond the requirements related to connected information in IFRS S1 *General Requirements for Disclosure of Sustainability-related Financial Information* and IFRS S2 *Climate-related Disclosures*.
5. Feedback on the integration in reporting topic is of interest to both the ISSB and the International Accounting Standards Board (IASB). Therefore, the detailed feedback on integration in reporting topic will be discussed at future joint meeting between the IASB and ISSB. Thus, this paper presents the feedback received on the proposed projects on sustainability-related risks and opportunities associated with BEES, human capital and human rights.

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6. Potential new sustainability-related research and standard-setting projects described in Appendix A to the Request for Information are all considered to be large projects. These projects are all expected to require extensive research and analysis and thus involve both extensive external and ISSB resources to research these projects and advance to standard setting, if appropriate.
 7. The Request for Information included questions for respondents, soliciting feedback on the ISSB's future work plan. Specifically, Questions 4-6 of the Request for Information sought feedback to inform the scope and structure of the research projects that ISSB could add to the work plan. Each question included sub-questions to seek feedback on:
 - (a) potential subtopics that could be prioritised;
 - (b) whether sustainability-related risks and opportunities related to the topics are viewed to be substantially different across business models, economic activities, industries or geographic locations; and
 - (c) materials of the ISSB and other organisations that could be leveraged in pursuing the project.

Key messages

Common themes across the topics

8. Respondents to the Request for Information were generally supportive of the ISSB pursuing research projects on sustainability-related risks and opportunities related to BEES, human capital and human rights.
9. Common themes emerged from the feedback across BEES, human capital and human rights topics, including:
 - (a) most respondents said the ISSB should approach each of the topics holistically, rather than prioritising subtopics;

- (b) most viewed the sustainability-related risks and opportunities as substantially different across industries and geographic locations for each of the topics, emphasising the importance of considering industry- and geographic-specificity in ISSB research projects; and
- (c) most suggested that the ISSB should build on other materials or the work of other organisations to advance the projects more quickly.

Biodiversity, ecosystems and ecosystem services (BEES)

- 10. The stakeholder response to the Request for Information was generally supportive of the ISSB pursuing a research project on risks and opportunities related to BEES.
- 11. A few respondents highlighted that the terminology ‘Nature’ was preferred over ‘Biodiversity, ecosystems and ecosystem services’ and reflected a broader, more holistic approach.
- 12. Most respondents suggested leveraging the materials of the Taskforce on Nature-related Financial Disclosures (TNFD) to inform work on a BEES-related research project.

Human Capital and Human Rights

- 13. The stakeholder response to the Request for Information was generally supportive of the ISSB pursuing research projects on risks and opportunities related to the ‘social’ aspect of sustainability, including those related to human capital and human rights.
- 14. Some respondents said that the proposed projects on human capital and human rights are not clearly distinct and are intrinsically interrelated, and thus, proposed that the two matters should be addressed by the ISSB as a single project.

Feedback on questions from the Request for Information

15. This section follows the same structure as the Request for Information, addressing each question on the potential new research projects on the sustainability-related risks and opportunities associated with the topics of biodiversity, ecosystems and ecosystem services, human capital, and human rights as follows:
- (a) Question 4—Biodiversity, ecosystems and ecosystem services
 - (i) Question 4(a)—Prioritisation of subtopics (paragraphs 16–21);
 - (ii) Question 4(b)—Industry and geographic specificity (paragraphs 22–25);
 - (iii) Question 4(c)—Recommended reference materials (paragraphs 26–31); and
 - (b) Question 5—Human capital
 - (i) Question 5(a)—Prioritisation of subtopics (paragraphs 32–35);
 - (ii) Question 5(b)—Industry and geographic specificity (paragraphs 36–37);
 - (iii) Question 5(c)—Recommended reference materials (paragraphs 38–39); and
 - (c) Question 6—Human rights
 - (i) Question 6(a)—Prioritisation of subtopics (paragraphs 40–42);
 - (ii) Question 6(b)—Industry and geographic specificity (paragraphs 43–44); and
 - (iii) Question 6(c)—Recommended reference materials (paragraphs 45–48).

Feedback on question 4 of the Request for Information— Biodiversity, ecosystems and ecosystem services

Question 4(a)—Prioritisation of subtopics

16. Most respondents to the ISSB’s Request for Information provided feedback on Question 4(a). Of these, most provided comments relating to the priority subtopics listed in the Request for Information. However, many respondents commented that they would prefer the ISSB take a holistic approach when undertaking a research project on BEES without prioritising any of the subtopics proposed in the Request for Information.
17. Of the respondents who provided feedback on prioritisation, most mentioned ‘land-use and land-use change’ (land-use), ‘pollution’, ‘freshwater, marine resources and ecosystems use’ (water), and ‘resource exploitation’ as priority subtopics, with land-use and water overall ranked as the highest priority. Only a few respondents considered invasive species to be among the priority subtopics.
18. Of the subtopics that were mentioned as priorities, land-use and water were overall ranked as the highest priority subtopics. Many respondents highlighted the critical role of land-use and land-use change as drivers of biodiversity loss and noted its pervasiveness across sectors. A few respondents additionally said that information about land-use can be useful to investors when assessing particular risks, including operational risk and long-term credit risk. Many respondents highlighted how the availability and quality of water directly affects entities across a broad range of industries, including those in agriculture, energy and manufacturing. A few of these respondents emphasised the interconnectedness of both the land-use and water subtopics with other sustainability-related risks and opportunities such as climate change (for example from deforestation or extreme climate events impacting water availability).
19. Many respondents included ‘pollution’ and ‘resource exploitation’ among the priority subtopics, but said they may overlap with water and land-use (for example, water and

soil pollution, water and land exploitation), and with climate. Only a few respondents considered ‘invasive species’ to be among the priority subtopics. These respondents said that although ‘invasive species’ is important, it does not require as urgent attention compared to other subtopics as it is perceived as having lower associated financial risks and being less pervasive across sectors compared to the other subtopics.

20. Of those respondents who suggested that the ISSB adopt a holistic approach when undertaking a research project on risks and opportunities related to BEES, most commented that the various subtopics proposed are viewed as equally relevant and that prioritisation would vary depending on the specific entity, industry and/or geographical location. Most of these respondents commented that, for the purposes of creating consistent and comparable disclosures on BEES-related risks and opportunities, an overarching nature-related disclosure standard would better address the information needs of users of general-purpose financial reports (users) than a set of subtopic-specific standards.
21. A few respondents suggested that using the term ‘Nature’ would be clearer and would better depict the broader scope of BEES-related risks and opportunities in comparison to the term ‘Biodiversity, ecosystems, and ecosystem services’. These respondents said that the ‘BEES’ term could potentially be confusing and could be perceived as having a narrower focus on biodiversity and thus might limit disclosure on other subtopics.

Question 4(b)—Industry and geography specificity

22. Most respondents to the ISSB’s Request for Information provided feedback on Question 4(b). Almost all these respondents agreed that sustainability-related risks and opportunities related to BEES are substantially different across business models, industries and geographic locations. Of those respondents:
 - (a) With regards to industry- or sector-specificity, respondents highlighted, for example, how entities in certain industries may face significant BEES-related

- risks and opportunities due to their direct dependence on water (for example, agricultural products) or land (for example, metals and mining or forestry management). These respondents additionally highlighted how even entities in industries with less direct interaction with nature (for example, telecommunication services, insurance or real estate) may still face unique BEES-related risks and opportunities in certain parts of their value chains.
- (b) With regards to geographic specificity, respondents highlighted, for example, how risks and opportunities may vary depending on the abundance or quality of natural resources (for example, water) and ecosystems (for example, biodiversity status) in specific regions.
23. These respondents suggested, therefore, that the ISSB consider industry-, sector-, and geographic specificity of BEES-related risks and opportunities in undertaking a research project on this topic.
24. In addition to industry- and geographic specificity, a few respondents highlighted the importance of considering an entity's value chain in undertaking a research project on BEES. These respondents noted that even entities operating in the same geographic location and industry could face distinct BEES-related risks and opportunities due to variations in their value chain structures. They emphasised that these differences in value chain dynamics can significantly impact an entity's exposure to BEES-related risks and opportunities, and that this context is important to consider.
25. While recognising these differences, some respondents additionally emphasised the importance of developing standardised metrics that could be applied consistently across industries and geographic regions. Such metrics would facilitate entities in providing comparable disclosures related to BEES-related risks and opportunities.

Question 4(c)—Recommended reference materials

26. Most of the respondents to the ISSB's Request for Information provided feedback on Question 4(c). Almost all of these respondents said the ISSB should build upon its

- own existing materials and those of other standard-setters and framework providers related to BEES listed in paragraph A13 of the Request for Information.
27. Most respondents suggested using globally adopted or recognised materials to foster an effective, consistent and comparable global baseline of BEES-related disclosure and to enhance interoperability with other jurisdictional standards and frameworks.
 28. The most referenced material for consideration by the ISSB was the framework of the Taskforce on Nature-related Financial Disclosures. Most respondents commented that the TNFD's materials should be considered for a future BEES-related project. Respondents highlighted the TNFD's alignment with the European Sustainability Reporting Standards (ESRS) and similarity to the TCFD framework as reasons for support. However, a few respondents also acknowledged the TNFD's different approach to materiality could present challenges within an investor-focused disclosure context.
 29. Many respondents highlighted the Global Reporting Initiative (GRI) Standards and the ESRS as key resources to be considered when undertaking a project on risks and opportunities related to BEES. These respondents were supportive of the ISSB considering the GRI and ESRS standards given their existing coverage of a broad set of topics (including BEES-related topics), the existing relationship between the GRI and the ISSB indicated through their Memorandum of Understanding, and a desire from respondents for interoperable, comprehensive, and streamlined BEES-related disclosure standards. A few respondents noted differences in materiality lenses and audiences, but said that the work of both organisations should still be considered to help ensure interoperability and an effective global baseline.
 30. Many respondents additionally recommended referencing materials from the Sustainability Accounting Standards Board (SASB) and the Science-Based Targets Network (SBTN). These respondents were supportive of SASB and SBTN given their strong investor and market support, and their focus on quantitative, comparable metrics that could be measured over time. Notably, after the TNFD, investor

respondents ranked SASB followed by the SBTN as the top organisations to reference in the development of BEES-related disclosure standards.

31. A few respondents suggested additions to the list of resources included in the Request for Information that the ISSB could consider when undertaking a project on BEES. Those additions included, in particular, the CDP Water and Forests questionnaires, the Intergovernmental Science-Policy Platform on Biodiversity and Ecosystem Services (IPBES) and the Kunming-Montreal Global Biodiversity Framework.

Feedback on question 5 of the Request for Information—Human capital

Question 5(a)— Prioritisation of subtopics

32. Many respondents provided feedback on Question 5(a). Of those, most respondents agreed that all of the subtopics specified in paragraph A22 of the Request for Information are important categories of information to consider in assessing an entity's human capital performance and thus should be considered if the ISSB establishes a human capital research project. Some respondents described challenges in prioritising subtopics and said they found overlapping and interconnected considerations among human capital subtopics and, thus, did not recommend prioritising a particular subtopic.
33. While there was broad support for the ISSB to explore the 'social' aspect of sustainability-related disclosure, including information about risks and opportunities related to human capital and human rights, some respondents said that human capital and human rights categories are not clearly distinct and are intrinsically interrelated. As such, these respondents suggested these two matters should be addressed collectively as a single project. Also, a few respondents said that the ISSB could reduce perceived market confusion related to the 'social' aspect of sustainability-related disclosures by addressing these two topics collectively.

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34. Some respondents suggested that the ISSB should develop an overarching social standard incorporating risks and opportunities related to a range of social matters, including human capital and human rights, which could also address the overlap between the topics. A few respondents also provided suggestions for approaches to a combined ‘social’ project, stating that the ISSB:
- (a) should develop an overarching or cross-cutting social standard initially focusing on sustainability-related risks and opportunities related to human capital and human rights that are universally applicable to entities. The rationale for this suggestion was to build a common understanding of social issues in the market and enable users of general-purpose financial reporting to assess how entities understand and are positioned to manage social related risks and opportunities; and
 - (b) should structure its social research project using similar groupings to those used in the European Sustainability Reporting Standards (ESRS) social standards (ESRS S1-S4), which cover ‘own workers’, ‘workers in the value chain’, ‘affected communities’, and ‘consumers and end-users’. These respondents suggested that such an approach would foster interoperability with other standards and avoid what they said are unnecessary distinctions between human capital and human rights categories.
35. Many respondents did provide responses prioritising human capital subtopics to be included in a human capital research project, among those who did:
- (a) most respondents identified diversity, equity and inclusion (DEI) as an important area for research;
 - (b) many respondents identified worker wellbeing, labour conditions in the value chain, employee engagement, and workforce investment as priority subtopics; and
 - (c) some respondents said that the alternative workforce and workforce composition and costs are priority subtopics for a human capital research project.

Question 5(b)— Industry and geography specificity

36. Most respondents provided feedback to Question 5(b). Of those, most respondents agreed that sustainability-related risks and opportunities related to human capital are substantially different across different business models, economic activities, industries and geographic locations. Of those respondents:
- (a) most cited industry and sector specificity as the main reason that human capital-related risks are substantially different. Some respondents provided examples of human capital-related risks in particular industries, such as high stress or mental health issues in the financial or insurance sector, and health and safety risks in the mining industry;
 - (b) many respondents also cited differences in the regulatory environment, cultural norms and geographic locations as a reason for differences in human capital-related risks, with some saying that data availability may be a challenge for human capital subtopics such as DEI in some jurisdictions.
37. Some respondents stated that some fundamental sustainability-related risks and opportunities related to human capital are the same across industries, sectors and geographies. A few respondents said the subtopics of worker wellbeing, employee engagement, and DEI are substantially the same across industries, and said that only the level of exposure to those risks and opportunities varies based on industry or sector.

Question 5(c)—Recommended reference materials

38. Many respondents provided feedback to Question 5(c). Of those, most respondents agreed that the ISSB should leverage and build upon the existing materials of the ISSB and other standard-setters and framework providers related to human capital identified in paragraph A25 of the Request for Information.
39. Most respondents suggested using globally adopted or recognised materials to foster an effective, consistent and comparable global baseline of human capital disclosure

and enhance interoperability with other jurisdictional standards and frameworks.

Specifically:

- (a) many respondents suggested the ISSB leverage and build upon the materials of GRI, the International Labour Organisation (ILO), the European Financial Reporting Advisory Group (EFRAG), and the Sustainability Accounting Standards Board (SASB) Standards.
- (b) some respondents suggested the ISSB leverage the Integrated Reporting Framework, the World Economic Forum (WEF) International Business Council's core metrics and disclosures on sustainable value creation, the Climate Disclosure Standards Board (CDSB) Framework for reporting environmental and social information, and materials produced by the U.S. Securities and Exchange Commission.
- (c) a few respondents suggested the ISSB refer to the work of the Capitals Coalition.

Feedback on question 6 of the Request for Information—Human rights

Question 6(a)—Prioritisation of subtopics

40. As discussed in paragraphs 33–34, some respondents said there is overlap between the topics of human rights and human capital as well as among the subtopics associated with each. This theme was reiterated in responses to Question 6(a), with some respondents saying it is important for the ISSB to collectively address human rights and human capital as a single research project.
41. Of those respondents that prioritised human rights subtopics, a few said it is important to focus the human rights research project on human rights due diligence rather than focusing on specific subtopics. These respondents described that a universal disclosure framework for human rights due diligence would enable users of general-

purpose financial reports to assess how entities identify, manage and act on human rights risks and opportunities.

42. A few respondents suggested that the ISSB prioritise human rights subtopics such as labour rights, child labour, indigenous rights and modern slavery in a research project.

Question 6(b)—Industry and geography specificity

43. Most respondents agreed that sustainability-related risks and opportunities related to human rights are substantially different across business models, economic activities, industries and geographic locations. Of those respondents, a few stated:
- (a) there are differences in the level of exposure to human rights-related risks and opportunities across industries and business models, such as entities engaged in manufacturing, with more extensive supply chains, which are more likely to be exposed to risks and opportunities related to human rights in the value chain when compared to entities that provide professional services as their primary product; and
 - (b) there are differences in the nature of human rights-related risks and opportunities across industries, such as how entities in the manufacturing industry mainly face worker-related risks, while entities in the technology industry face risks associated with consumer privacy; and
 - (c) there are differences across regions with varying exposures to human rights-related risks.
44. Some respondents argued that fundamental human rights issues are substantially the same across business models, economic activities, industries and geographic locations. Of these respondents, most agreed that human rights risks such as modern slavery and child labour are similarly applicable to all entities.

Question 6(c)—Recommended reference materials

45. Most respondents agreed that the ISSB should leverage and build upon the existing materials of the ISSB and other standard-setters and framework providers related to human rights identified in paragraph A36 of the Request for Information.
46. Most respondents suggested that in undertaking a project on risks and opportunities related to human rights, the ISSB should prioritise the materials of the UN Guiding Principles on Business and Human Rights and many respondents stated that the ISSB should prioritise materials from the ILO.
47. Some respondents also noted that the SASB Standards, the UN National Declaration on the Rights of Indigenous People, the World Benchmarking Alliance’s Corporate Human Rights Benchmark, the CDSB Framework for reporting environmental and social information and the Integrated Reporting Framework would be useful resources to prioritise in any research project related to human rights. A few respondents recommended that the ISSB build on the cross-industry metrics associated with the WEF International Business Council’s ‘dignity and equality’ theme.
48. Some respondents also provided materials not listed in the Request for Information for human rights that the ISSB could leverage. Commonly suggested materials included materials from the Organisation for Economic Co-operation and Development, GRI and the ESRS.

Question for the ISSB

49. The staff presents the following question for the ISSB.

Question for the ISSB

1. Does the ISSB have any comments or questions on the feedback discussed in this paper?

Appendix A—Questions in the Request for Information

Question 4—New research and standard-setting projects that could be added to the ISSB's work plan: Biodiversity, ecosystems and ecosystem services

The research project on biodiversity, ecosystems and ecosystem services is described in paragraphs A3–A14 of Appendix A. Please respond to these questions:

- (a) Of the subtopics identified in paragraph A11, to which would you give the highest priority? Please select as many as applicable.

Paragraph A11 of the Request for Information listed the following subtopics:

- *Freshwater and marine resources and ecosystems use*
- *Land-use and land-use change*
- *Pollution (including emissions into air, water and soil)*
- *Resource exploitation (for example, material sourcing and circular economy)*
- *Invasive non-native species*

Please explain your choices and the relative level of priority with particular reference to the information needs of investors.

You may also suggest subtopics that have not been specified. To help the ISSB analyse the feedback, where possible, please provide:

- (i) a short description of the subtopic (and the associated sustainability-related risks and opportunities); and
- (ii) your view on the importance of the subtopic with regard to an entity's sustainability-related risks and opportunities and the usefulness of the related information to investors.
- (b) Do you believe that sustainability-related risks and opportunities related to this topic are substantially different across different business models, economic activities and other common features that characterise participation in an industry, or geographic locations such that measures to capture performance on such sustainability-related risks and opportunities would need to be tailored to be specific to the industry, sector or geographic location to which they relate?

Please explain your reasoning and provide examples of how sustainability-related risks and opportunities related to this topic will either be (i) substantially different or (ii) substantially the same across different industries, sectors or geographic locations.

- (c) In executing this project, the ISSB could leverage and build upon the materials of the ISSB and other standard-setters and framework providers to expedite the project, while taking into consideration the ISSB's focus on meeting the needs of investors. Which of the materials or organisations referenced in paragraph **A13** should be utilised and prioritised by the ISSB in pursuing the project? Please select as many as applicable.

Please explain your choices and the relative level of priority with particular reference to the information needs of investors. You can suggest materials that are not specified. You can suggest as many materials as you deem necessary. To help the ISSB analyse the feedback, where possible, please explain why you think the materials are important to consider.

Paragraph A13 of the Request for Information listed the following materials and organisations:

- *The Climate Disclosure Standards Board (CDSB) Framework application guidance for biodiversity and water-related disclosures*
- *The SASB Standards*
- *The Integrated Reporting Framework*
- *The Global Reporting Initiative (GRI) standards (for example, GRI 304 – Biodiversity)*
- *The Taskforce on Nature-related Financial Disclosures (TNFD)*
- *The Partnership for Biodiversity Accounting Financials (PBAF)*
- *The Capitals Coalition*
- *The Science Based Targets Network*
- *The European Financial Reporting Advisory Group (EFRAG)*
- *The European Commission's Align project*
- *The EU Business and Biodiversity Platform*
- *The World Benchmarking Alliance*

- *The United Nations Declaration on the Rights of Indigenous Peoples*

Question 5—New research and standard-setting projects that could be added to the ISSB's work plan: Human capital

The research project on **human capital** is described in paragraphs A15–A26 of Appendix A. Please respond to these questions:

- (a) Of the subtopics identified in paragraph A22, to which would you give the highest priority? Please select as many as applicable.

Paragraph A22 of the Request for Information listed the following subtopics:

- *worker wellbeing (including mental health and benefits);*
- *DEI;*
- *employee engagement;*
- *workforce investment;*
- *the alternative workforce;*
- *labour conditions in the value chain; and*
- *workforce composition and costs.*

Please explain your choices and the relative level of priority with particular reference to the information needs of investors.

You may also suggest subtopics that have not been specified. To help the ISSB analyse the feedback, where possible, please provide:

- (i) a short description of the subtopic (and the associated sustainability-related risks and opportunities); and
- (ii) your view on the importance of the subtopic with regard to an entity's sustainability-related risks and opportunities and the usefulness of the related information to investors.
- (b) Do you believe that sustainability-related risks and opportunities related to this topic are substantially different across different business models, economic activities and other common features that characterise participation in an industry, or geographic

locations such that measures to capture performance on such sustainability-related risks and opportunities would need to be tailored to be specific to the industry, sector or geographic location to which they relate?

Please explain your reasoning and provide examples of how sustainability-related risks and opportunities related to this topic will either be (i) substantially different or (ii) substantially the same across different industries, sectors, or geographic locations.

- (c) In executing this project, the ISSB could leverage and build upon the materials of the ISSB and other standard-setters and framework providers to expedite the project, while taking into consideration the ISSB's focus on meeting the needs of investors. Which of the materials or organisations referenced in paragraph A25 should be prioritised by the ISSB in pursuing its research? Please select as many as applicable.

Paragraph A25 of the Request for Information listed the following materials and organisations:

- *The SASB Standards*
- *CDSB Framework for reporting environmental and social information*
- *Integrated Reporting Framework*
- *The Capitals Coalition*
- *The International Labour Organization (ILO)*
- *EFRAG*
- *GRI standards*
- *The U.S. Securities and Exchange Commission*
- *The World Economic Forum (WEF) International Business Council's core metrics and disclosures on sustainable value creation*

Please explain your choices and the relative level of priority with particular reference to the information needs of investors. You can suggest materials that are not specified. You can suggest as many materials as you deem necessary. To help the ISSB analyse the feedback, where possible, please explain why you think the materials are important to consider.

Question 6—New research and standard-setting projects that could be added to the ISSB's work plan: Human rights

The research project on **human rights** is described in paragraphs A27–A37 of Appendix A. Please respond to these questions:

- (a) Within the topic of human rights, are there particular subtopics or issues that you feel should be prioritised in the ISSB's research? You can suggest as many subtopics or issues as you deem necessary. To help the ISSB analyse the feedback, where possible, please provide:
- (i) a short description of the subtopic (and the associated sustainability-related risks and opportunities); and
 - (ii) your view on the importance of the subtopic with regard to an entity's sustainability-related risks and opportunities and the usefulness of the related information to investors.
- (b) Do you believe that sustainability-related risks and opportunities related to this topic are substantially different across different business models, economic activities and other common features that characterise participation in an industry, or geographic locations such that measures to capture performance on such sustainability-related risks and opportunities would need to be tailored to be specific to the industry, sector or geographic location to which they relate?

Please explain your reasoning and provide examples of how sustainability-related risks and opportunities related to this topic will either be (i) substantially different or (ii) substantially the same across different industries, sectors, or geographic locations.

- (c) In executing this project, the ISSB could leverage and build upon the materials of the ISSB and other standard-setters and framework providers to expedite the project, while taking into consideration the ISSB's focus on meeting the needs of investors. Which of the materials or organisations referenced in paragraph A36 should be prioritised by the ISSB in pursuing its research? Please select as many as applicable.

Paragraph A36 of the Request for Information listed the following materials and organisations:

- *The CDSB Framework covering the disclosure of social information*
- *The SASB Standards*
- *The Integrated Reporting Framework*
- *The ILO*
- *The UN Guiding Principles on Business and Human Rights and the associated UN Guiding Principles Reporting Framework*
- *The GRI standards*
- *The World Benchmarking Alliance’s Corporate Human Rights Benchmark*
- *The United Nations Declaration on the Rights of Indigenous Peoples*
- *The cross-industry metrics associated with the WEF International Business Council’s dignity and equality theme*

Please explain your choices and the relative level of priority with particular reference to the information needs of investors. You can suggest materials that are not specified. You can suggest as many materials as you deem necessary. To help the ISSB analyse the feedback, where possible, please explain why you think the materials are important to consider.