IFRS Sustainability

Meeting summary

Jurisdictional Working Group

Date	**15 November 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

- Chile
    - o Financial Market Commission
- 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
- Singapore
    - o Monetary Authority
- United Kingdom
    - o Financial Conduct Authority
    - o Financial Reporting Council
- United States
    - o Securities and Exchange Commission

Observer(s)

- IOSCO

The JWG received an update from the ISSB about the development of a Jurisdictional Adoption Guide. This update was provided following the initial discussion at the previous JWG meetings on how the ISSB can support key stakeholders in jurisdictions on their journey to adoption or otherwise use the ISSB Standards.

Participants:
- explained that the development of specific guidance for regulators and other jurisdictional stakeholders is timely as more and more jurisdictions begin their considerations on the adoption of the ISSB Standards;
- some participants urged caution for the ISSB about the development of descriptions of specific jurisdictional progress toward adoption and the importance of the ISSB striking the right balance between being informative and being too granular; and
- some also noted the timing of providing such descriptions will be challenging and explained that ongoing dialogue between the ISSB and individual jurisdictions will be key to informing any such descriptions of jurisdictional progress toward the adoption of the ISSB Standards.