
ISSB Meeting

Date	September 2024
Project	Enhancing the SASB Standards
Topic	Cover note: Deep dive into SASB Standards for priority industries
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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*.

Purpose

1. This paper introduces a presentation to the International Sustainability Standards Board (ISSB) examining the general structure of the industry-based Sustainability Accounting Standards Board (SASB) Standards and analysing several disclosure topics and metrics in detail. The presentation will focus on two SASB Standards prioritised in the ISSB's 2024-2026 work plan from the Extractives & Minerals Processing sector, specifically the *Iron & Steel Producers* and *Metals & Mining* SASB Standards. The presentation is published as Agenda Paper 6A.
2. The presentation serves to review the structure of the SASB Standards and a small sample of the content of the priority SASB Standards ahead of future ISSB meetings regarding potential enhancements.
3. This paper does not seek any decisions from the ISSB.

Background

4. The ISSB is preparing exposure drafts of proposed amendments to a set of SASB Standards that the ISSB has prioritised as a part of its 2024-2026 work plan. The

objective is to enhance an initial set of SASB Standards to support the implementation of IFRS S1 *General Requirements for Disclosure of Sustainability-related Financial Information* and IFRS S2 *Climate-related Disclosures*.

5. The ISSB will also consider proposing targeted amendments to other SASB Standards to maintain consistent measurement of common topics across industries. The proposed amendments will be coordinated with and informed by research conducted in connection with the other projects on the ISSB’s work plan.
6. The prioritised SASB Standards for enhancements are:
 - (a) all eight SASB Standards in the Extractives & Minerals Processing sector;
 - (b) the Electric Utilities & Power Generators SASB Standard in the Infrastructure sector; and
 - (c) three SASB Standards in the Food & Beverage sector—subject to assessing whether the ISSB and its stakeholders have the capacity to do so (the ISSB noted that including these three industries in the initial phase of work would be ‘highly desirable’).

Summary of staff presentation

7. The presentation provides background information explaining the role of the SASB Standards as a source of guidance for IFRS S1 and the basis for the industry-based guidance on implementing IFRS S2. It also provides an overview of the SASB Standards’ structure.
8. Subsequently, the presentation examines a select set of disclosure topics and associated metrics from the *Iron & Steel Producers* and *Metals & Mining* SASB Standards. It highlights common disclosure topics and metrics contained in both industries (for example, water management), subtle variations between industries (as illustrated through industry-specific datapoints related to air emissions), and divergent

industry-specific approaches within the Standards (as illustrated through different approaches to the topic of waste management).

9. This session is intended solely for informational purposes. Although the presentation uses two of the SASB Standards prioritised by the ISSB as illustrative examples, similar analysis could be conducted on other SASB Standards. The staff proposes no specific amendments to the SASB Standards at this time.