
Sustainability Standards Advisory Forum meeting

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Project **Sustainability Standards Advisory Forum (SSAF)**
Topic **Agenda planning and meeting summaries**
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Introduction

1. This paper summarises the input provided by the Sustainability Standards Advisory Forum (SSAF) members from the May 2025 SSAF meeting, including how the input has informed the work of the International Sustainability Standards Board (ISSB). This paper also addresses the potential agenda topics for the next SSAF meeting, which is tentatively scheduled for H1 2026.
2. This meeting is the final meeting of the inaugural membership of the SSAF. The IFRS Foundation Trustees will be engaged in October 2025 on the process to initiate a call for nominations regarding the composition of the SSAF from 2026 until 2029.

Agenda planning

3. The staff anticipates that the following topics would be most relevant at the next SSAF meeting:
 - (a) enhancements to the SASB Standards;
 - (b) the ISSB research projects; and
 - (c) the development of educational material to support the implementation of the ISSB Standards.

Meeting summary

13–14 May 2025

4. The SSAF held its second meeting of 2025 on 13–14 May. The meeting was held virtually. SSAF members discussed the following:
- (a) update on educational material;
 - (b) amendments to greenhouse gas emissions disclosures;
 - (c) research projects; and
 - (d) enhancements to the SASB Standards.

Update on educational material

5. In May 2025 SSAF members received an update on the development of educational material to support the implementation of IFRS S1 *General Requirements for Disclosure of Sustainability-related Financial Information* and IFRS S2 *Climate-related Disclosures*.¹ The update provided an overview of the educational material published and that are under development. SSAF members were asked to share any questions or comments on the educational material that has been published or are under development.
6. On the topic of educational material under development on greenhouse gas emissions disclosure requirements in IFRS S2, a few SSAF members requested clarification on the rationale behind the choice of a question & answer (Q&A) format noting a potential risk to extend into interpretation of the requirements in IFRS S2. Staff clarified that the Q&A format was chosen as the most helpful and accessible for the users of educational materials. Staff also clarified that the purpose of educational material, consistent with all educational material published by the IFRS Foundation, is to summarise, explain and/or illustrate the requirements in IFRS Standards and does not add or change requirements in the Standards, as per the requirements on the development of educational material in the IFRS Foundation *Due Process Handbook*. The greenhouse gas emissions educational material explains and

¹ Supporting materials for IFRS Sustainability Disclosure Standards can be found at <https://www.ifrs.org/supporting-implementation/supporting-materials-for-ifrs-sustainability-disclosure-standards/>

illustrates the requirements in IFRS S2 related to greenhouse gas emissions disclosures, including how the Greenhouse Gas Protocol relates to the requirements in IFRS S2.

7. SSAF members and staff highlighted ongoing collaborations to translate educational material to other languages. A few SSAF members suggested that the ISSB provide a brief explainer for national standard setting boards alongside publications of educational materials including key messaging on topics within the educational materials. A few SSAF members noted their support for the use of examples in educational materials.
8. SSAF member feedback will be considered as the ISSB continues to develop educational material to support the implementation of IFRS S1 and IFRS S2. Recently published educational material on transition plan disclosures and anticipated financial effects include examples or illustrations as suggested by SSAF members.

Amendments to greenhouse gas emissions disclosures

9. In May 2025 SSAF members received an overview of the proposed targeted amendments to IFRS S2 set out in the Exposure Draft *Amendments to Greenhouse Gas Emissions Disclosures* and the planned outreach activities to inform stakeholders and raise awareness about the Exposure Draft.
10. SSAF members were asked for their views on the overview of the proposed targeted amendments to IFRS S2 and the planned outreach activities. SSAF members shared their support for the proposed amendments to IFRS S2. They agreed that the amendments proposed are practical and timely responses to application challenges identified during the implementation period of the Standard.
11. Some SSAF members shared preliminary thoughts on the proposals in the Exposure Draft, focusing on the proposed amendments related to the measurement and disclosure of Scope 3 Category 15 greenhouse gas emissions and the use of Global Industry Classification Standard for specific financed emissions disclosures. SSAF members commented that it is important for the ISSB to finalise the proposed amendments in a timely manner to minimise any potential disruption to the implementation of IFRS S2. The staff reiterated that the ISSB intends to finalise the amendments in 2025, subject to the ISSB considering stakeholder feedback on the Exposure Draft during its redeliberation of the proposals.

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12. The comment period for the Exposure Draft on the proposed amendments closed on 27 June 2025.² The ISSB discussed a summary of preliminary feedback on the Exposure Draft and the staff comments on redeliberations at its July 2025 meeting.³ The summary of comments was informed by comments received through the comment letter process and through outreach undertaken during the comment letter period, including with SSAF members. The ISSB will continue to discuss the feedback on the Exposure Draft before beginning to redeliberate the proposed amendments.

Research projects

13. In May 2025 SSAF members received an update on the research findings for the first phase of the research projects and on the design and approach of the next phase of research on the ISSB's research projects on Biodiversity, ecosystems and ecosystem services (BEES) and Human Capital.
14. SSAF members were asked to share any questions or comments on:
- (a) whether they think the approaches outlined will be effective in helping the ISSB focus the work to meet the information needs of investors; and
 - (b) whether there are any specific jurisdictional considerations at this stage that need to be considered.
15. SSAF members emphasised the importance of biodiversity- and human capital-related topics in sustainability reporting.
16. Some SSAF members asked whether inconsistencies in comparability between entities' disclosure on BEES and human capital-related risks and opportunities is related to differences in frameworks used or differences between sectors and industries. Staff noted that these inconsistencies can be driven by the variety of standards and frameworks used by entities and the fragmentation of guidance available to entities for developing disclosures on these topics.

² The Exposure Draft *Amendments to Greenhouse Gas Emissions Disclosures (Amendments to IFRS S2)* and the comment letters can be found at: <https://www.ifrs.org/projects/work-plan/amendments-to-disclosure-of-greenhouse-gas-emissions-s2/ed-cl-amendments-greenhouse-gas-s2/>.

³ The ISSB met on 24 July 2025 to discuss a summary of preliminary feedback on the Exposure Draft and to consider aspects of each proposed amendment for redeliberation based on that feedback. The related staff paper can be found at: <https://www.ifrs.org/content/dam/ifrs/meetings/2025/july/issb/ap9-preliminary-feedback-summary.pdf>.

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17. Some SSAF members shared thoughts on the balance between sector specificity and cross-sector relevance of BEES and human capital-related risks and opportunities. Some SSAF members noted that many human capital-related risks and opportunities may be more cross-sector in nature whereas many BEES-related risks and opportunities may be more industry-specific. Staff noted that developing a further understanding of the industry specificity associated with both human capital and BEES related risks and opportunities is important. Staff also noted that, although disclosures on some human capital-related risks and opportunities may be more sector-agnostic than sector-specific, there are variations between sectors depending on entities' business models and circumstances.
 18. Some SSAF members sought clarity on the meaning of 'feasibility' in the ISSB's approach to the next phase of research on BEES and Human Capital. Staff clarified that in this context, the term refers to the feasibility of standard-setting for the ISSB, rather than the feasibility of reporting for entities. Staff also noted the connection between feasibility of standard-setting and the costs for entities, in that, when conducting standard-setting activities, the ISSB aims to build upon existing practices, standards and frameworks, to facilitate building upon established practices.
 19. Feedback from the SSAF and its members has informed each phase of the ISSB technical staff's research projects on BEES and Human Capital. For example, in the first phase of research, the SSAF's participation in a [jurisdictional survey](#) provided staff with insights into key drivers of [jurisdictional differences](#) in [disclosure practice](#). In the current phase of research, input from SSAF members has enabled the staff to better understand the types of BEES- and human capital-related risks and opportunities are most likely to be generally applicable in all jurisdictions and those which may have jurisdiction-specific considerations. The SSAF's input has also enabled the staff to propose BEES- and human capital-related [amendments to the SASB Standards](#) that will be internationally applicable. In the next phase of research, the staff thinks that input from the SSAF, including from the jurisdictional survey and follow-up engagements, will help clarify the particular types of information most likely to be decision-useful to investors and cost-effective for preparers.

Enhancements to the SASB Standards

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20. In May 2025 SSAF members received an update on the project to enhance the SASB Standards, including discussions between staff and the SASB Standards Board Adviser Group on the approach to developing proposed amendments.
 21. SSAF members were asked to share questions or comments on the prospective exposure draft of proposed amendments to the SASB Standards, including the nine priority industries and related targeted amendments to other SASB Standards.
 22. SSAF members requested clarification on how the ISSB plans to manage interactions between the Exposure Draft of the proposed amendments to the SASB Standards and the ISSB's research projects on BEES and Human Capital. Staff explained that this approach for managing connections with the ISSB's research project is described in Agenda Paper 5 from the May 2025 SSAF meeting that explained the ISSB's approach to developing proposed amendments to the SASB Standards.
 23. Some SSAF members suggested a comment period of at least 120 days for the Exposure Draft to accommodate for the time needed to translate the proposals for stakeholders in their jurisdictions. Staff welcomed feedback from SSAF members regarding the appropriate length of the comment period and noted the need to maintain a balance between providing stakeholders with enough time to comment on the Exposure Draft and advancing the SASB Standards Enhancements project in a timely manner. At its June 2025 meeting, the ISSB set a 150-day comment period for the consultation.
 24. Some SSAF members explained that additional material to explain the role of the SASB Standards and their relationship with the ISSB Standards would be welcome. Staff explained the ISSB's intention to develop additional guidance to articulate the role of the SASB Standards in the ISSB Standards. Educational Material on the ISSB's sources of industry-based guidance was published on 10 July 2025.⁴

⁴ In July 2025 the IFRS Foundation published educational material to help preparers understand the role of ISSB industry-based guidance when applying IFRS S1 and IFRS S2 to identify sustainability-related risks and opportunities and information to disclose about sustainability-related risks and opportunities. The educational material can be found at <https://www.ifrs.org/content/dam/ifrs/supporting-implementation/issb-standards/issb-industry-based-guidance-applying-issb-standards.pdf>.

25. The ISSB welcomes comments from SSAF members on the Exposure Draft of proposed amendments to the SASB Standards. The comment period closes on 30 November 2025.⁵

⁵ The Exposure Draft of the *Proposed Amendments to the SASB Standards* and the comment letters can be found at: <https://www.ifrs.org/projects/work-plan/enhancing-the-sasb-standards/ed-cl-sasb/>.