

Sustainability Consultative Committee (SCC)

Date **6 February 2026**

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This document summarises a meeting of the Sustainability Consultative Committee (SCC). The SCC identifies, informs and advises the International Sustainability Standards Board (ISSB) on priority sustainability matters and associated technical protocols, as well as significant interdependencies between sustainability matters.

Participating organisations

- CDP
- Global Investor for Sustainable Development Alliance (GISD)
- Global Reporting Initiative (GRI)
- Global Steering Group for Impact Investment (GSG Impact)
- International Monetary Fund (IMF)
- Organisation for Economic Co-operation and Development (OECD)
- United Nations Environment Programme Finance Initiative (UNEP FI)
- World Bank Group

Meeting summary

The SCC met virtually on 6 February 2026 for the first meeting of the SCC's second term.

Jingdong Hua, ISSB Vice-Chair and SCC Chair, welcomed members to the meeting, noting the importance of the SCC to the ISSB's work. He extended a particular welcome to new representatives joining for the first time.

The SCC members discussed:

- an update on the ISSB's activities;
- the Biodiversity, Ecosystems and Ecosystem Services project; and
- SCC next steps.

Update on ISSB activities

1. Mr Hua provided an update on the ISSB's activities since the previous SCC meeting in December 2024. He outlined important developments in several areas including:
 - (a) current priorities;
 - (b) adoption progress;
 - (c) jurisdictional profiles and snapshots;
 - (d) the Regulatory Implementation Programme;
 - (e) ISSB passporting;
 - (f) work with other organisations;
 - (g) targeted amendments to IFRS S2 *Climate-related disclosures*;
 - (h) enhancements to the SASB Standards; and
 - (i) human capital research
2. During the discussion, members:
 - (a) commended the ISSB for its achievements in a short timeframe, noting that IFRS materials, including the Regulatory Implementation Programme, have been helpful for many jurisdictions, particularly in emerging markets and developing economies;
 - (b) emphasised the importance of continued clarity on interoperability, including interoperability between IFRS Sustainability Disclosure Standards and other frameworks; and
 - (c) noted the need to be mindful of implementation costs linked to standard-setting and the importance of clearly articulating the rationale for introducing new disclosure requirements.

Biodiversity, Ecosystems and Ecosystem Services

3. ISSB technical staff presented an update on the ISSB's project on Biodiversity, Ecosystems and Ecosystem Services, which has recently been renamed Nature-related Disclosures.
4. The staff explained that this project has moved from research to standard-setting. The ISSB has decided:
 - (a) to develop disclosure requirements that will supplement requirements in IFRS S1 *General Requirements for Disclosure of Sustainability-related Financial Information* and IFRS S2, specifically for nature-related risks and opportunities;
 - (b) to develop educational materials after developing these disclosure requirements;

- (c) to draw on the Taskforce on Nature-related Financial Disclosures (TNFD) framework, noting that more than 700 companies have already committed to or are using this framework; and
 - (d) to cover all nature-related risks and opportunities.
5. The ISSB is aiming to publish an exposure draft in October 2026 in time for the 17th meeting of the Conference of the Parties to the Convention on Biological Diversity.
 6. The staff noted that standard-setting can take many forms and that the ISSB is considering a measured approach, including using later effective dates or making Standards available for voluntary use. The ISSB remains focused on supporting implementation of IFRS S1 and IFRS S2.
 7. The staff explained that although IFRS S1, IFRS S2 and the SASB Standards already address many investor information needs related to nature, supplementary requirements might be necessary in areas such as location-specific information, climate–nature connections and standardised terminology.
 8. The staff sought input from members on engagement with Indigenous peoples and local communities, the influence of international policy frameworks and cross-industry metrics.

Indigenous peoples and local communities

9. One member stated that information on engagement with Indigenous peoples and local communities is relevant to an entity's prospects, particularly regarding access to land, water and ecosystems, and that Indigenous peoples' rights are inseparable from natural resources. The member said evidence of investor interest is mixed but that the SASB Standards do not fully capture the nature connection, and that the work of the Taskforce on Inequality and Social-related Financial Disclosures (TISFD) might be relevant.
10. Another member confirmed the relevance of this area to entity prospects, citing direct experience from a conservation finance project in which integrating communities was essential to business viability, including managing social and political risks.

International policy frameworks

11. One member shared emerging evidence that international policy conventions are influencing market behaviour, noting that deforestation disclosure has almost tripled since the Kunming–Montreal Treaty was signed.
12. Another member posited that companies already recognise the importance of policy drivers from the Global Biodiversity Framework and are looking for clarity on reporting its implications.

Cross-industry metrics

13. One member stated that nature-related disclosure is strongly increasing, and there is evidence that entities can respond to some cross-industry metrics, particularly water metrics. Almost 10,000 entities disclosed water-related information in the most recent financial year.

Emerging markets considerations

14. One member expressed support for the expansion of IFRS Sustainability Disclosure Standards to include biodiversity, noting that biodiversity-related risks are increasingly important to investors. The member emphasised the importance of proportionality given limited institutional capacity and data availability in emerging markets. The member also congratulated the ISSB on the educational materials developed for IFRS S1 and IFRS S2 and encouraged the same approach for nature-related disclosures.

Harmonisation and alignment

15. One member strongly welcomed the ISSB's attention to harmonisation, noting that divergence weakens data quality whereas alignment will be transformative.
16. Another member noted the strong alignment between the GRI biodiversity standard and the TNFD framework and expressed keenness to work with the ISSB to explain complementarity to the market.

17. Sue Lloyd, ISSB Vice-Chair, reflected on the discussion, emphasising the importance of efficiency and interoperability. She said that the ISSB appreciates members' comments that the ISSB should be mindful of the significant implementation effort underway globally. She explained that a major part of ISSB discussions has involved recognising how powerful IFRS S1 and IFRS S2 already are. She stated that the ISSB is carefully calibrating the balance between meeting investor needs proportionately and supporting high-quality implementation of the existing Standards.

Next steps

18. The next SCC meeting will be scheduled in the second half of 2026, at a time that aligns with the ISSB's work plan and priorities.
19. A summary of the meeting will be published following approval by SCC members. Staff will continue to engage with members whenever appropriate to do so.