
Global Preparers Forum meeting

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Update on the ISSB's Activities

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Current priorities



Current priorities

Adoption

Advance jurisdictional use of ISSB Standards through bilateral dialogue with governments and regulators to support them on their journey

Advance market adoption of ISSB Standards by companies choosing to use the Standards to communicate to investors

Implementation

Continue to **support the implementation of IFRS S1 and IFRS S2**, including through **educational activities** and the **capacity building programme** to help prepare companies, regulators and other stakeholders to use ISSB Standards.

Ongoing work to **enhance the SASB Standards** as an essential resource for applying IFRS S1.

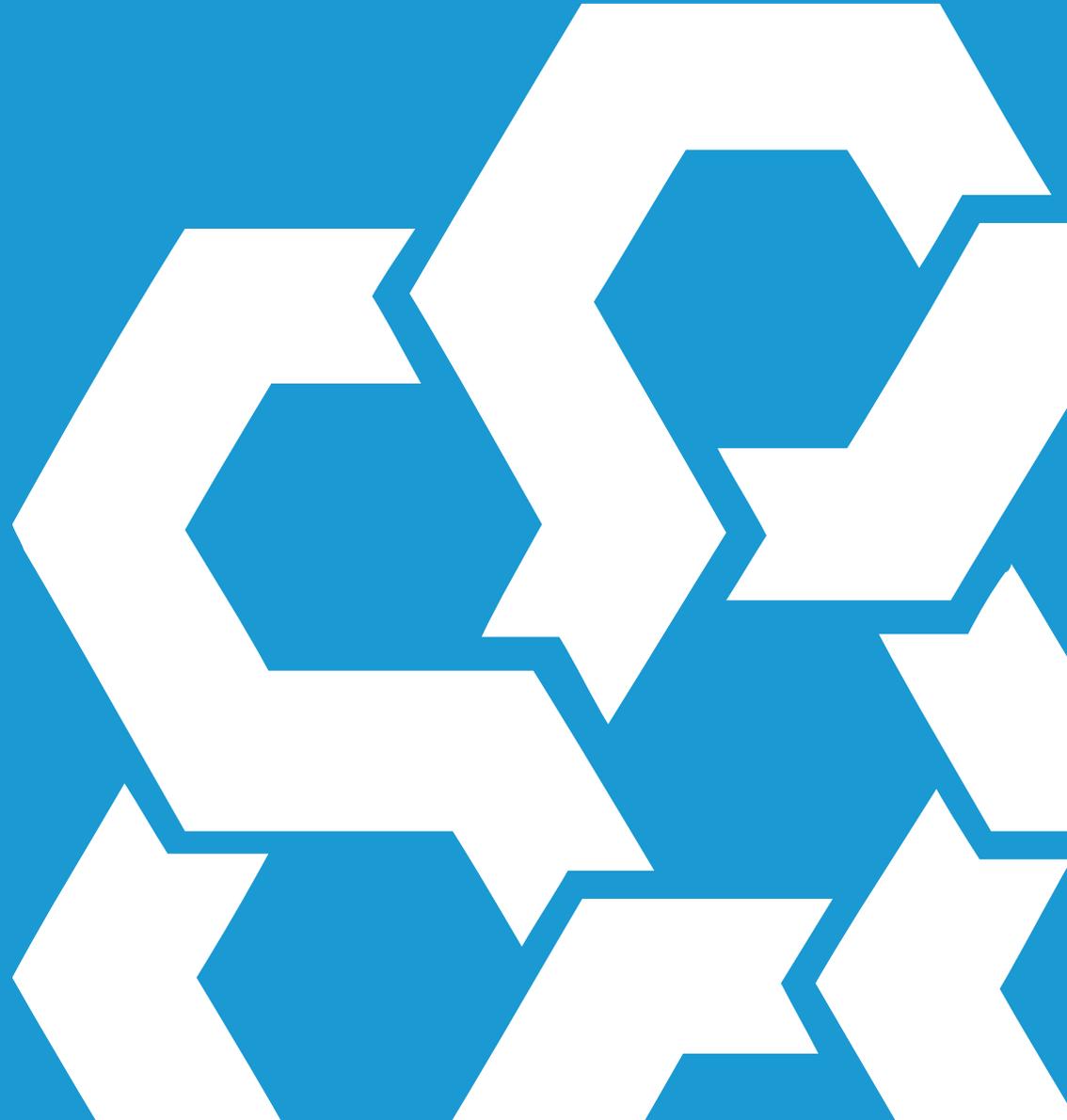
Standard setting

Advance the ISSB's work to **build out the global baseline of sustainability-related disclosures**.

Incremental disclosure requirements on **nature-related risks and opportunities** not already covered by explicit requirements in IFRS S1 and IFRS S2

Research project on **human capital-related** disclosures.

Adoption of ISSB Standards



Jurisdictions taking steps towards ISSB Standards

40 jurisdictions have already decided to use or are taking steps to introduce ISSB Standards in their legal or regulatory frameworks.

Together, these jurisdictions account for:

~60%

of global **gross domestic product (GDP)**

40%+

of **global market capitalisation**

~60%

of **global greenhouse gas emissions**

Jurisdictional progress

Americas

Bolivia, Brazil, Canada, Chile, Costa Rica, El Salvador, Mexico, Panama

Asia-Oceania

Australia, Bangladesh, China, Hong Kong SAR, Indonesia, Japan, South Korea, Kyrgyzstan, Malaysia, Nepal, Pakistan, Philippines, Singapore, Sri Lanka, Chinese Taipei, Thailand, Uzbekistan

EMEA

Ethiopia, EU, Ghana, Jordan, Kenya, Nigeria, Qatar, Rwanda, Switzerland, Tanzania, Türkiye, Uganda, UK, Zambia, Zimbabwe



Jurisdictional Guide

- **Guide:** helps jurisdictions design and plan their adoption journeys. Sets out features considered when describing jurisdictional approaches

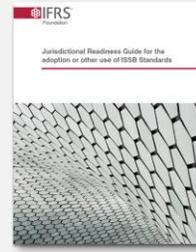
Overarching



Rationale

- **Guide:** supports jurisdictions assess the case for adopting ISSB Standards and understand the benefits cited by jurisdictions
- **Tool:** reviews each area of benefit and determines primary and secondary rationales and target benefits for adoption

Assess the case



Readiness

- **Guide:** support jurisdictions assess market readiness by considering preparer, ecosystem and support system readiness
- **Tool:** operationalises the guide, setting out focus areas of assessment, potential assessment approaches and matters for consideration

Assess the case



Profiles

- **Profiles:** provide information on jurisdictional approaches towards adoption and the status of jurisdictions in their adoption journeys

Develop a roadmap



Roadmap Development

- **Tool:** supports jurisdictions navigate considerations and decision points and develop an adoption roadmap
- **Interactive templates** for the seven jurisdictional approaches for a jurisdiction to assess how its decisions and corresponding outcomes combine

Develop a roadmap

Regulatory passporting provisions for ISSB Standards

What

- A regulatory provision that allows foreign private issuers (FPIs) or local subsidiaries of foreign entities to comply with local requirements by **reporting in accordance with ISSB Standards as issued by the ISSB**

Why

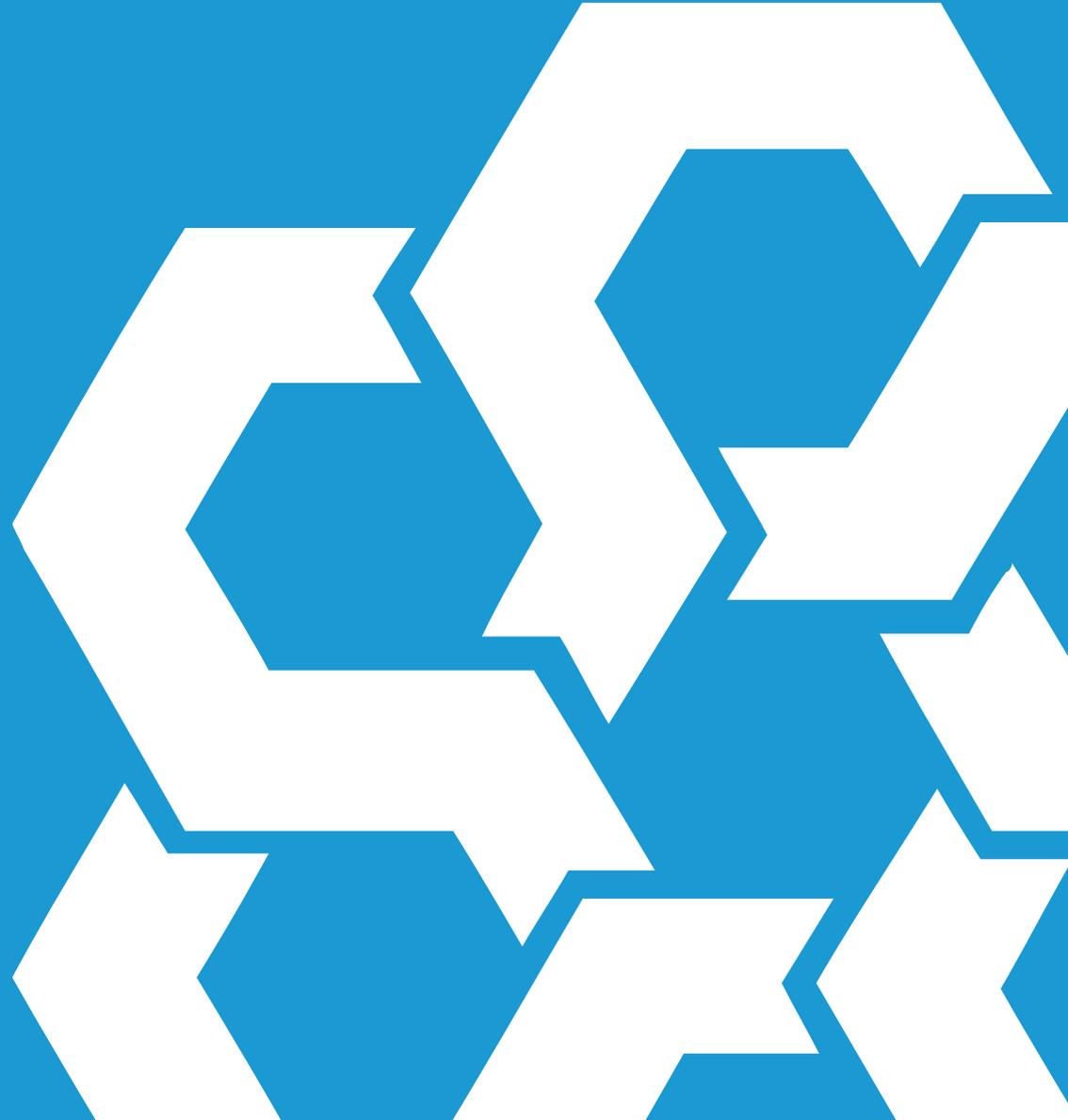
- **Prevent** fragmentation
- **Mitigate** against emerging cross-border issues
- **Improve** efficiency for multinational entities
- **Accelerate** global voluntary application of ISSB Standards
- **Reduce** cost of international capital flows

How

- Jurisdictional decision – supported with **multilateral alignment** via Jurisdictional Adopters Working Group
- **Transparent** comparison from the jurisdictional profiles
- Encouragement from **investors** and **preparers**



Nature-related disclosures



Nature-related disclosures



Incremental disclosure requirements

ISSB will introduce incremental disclosure requirements on nature-related risks and opportunities not already covered by explicit requirements in IFRS S1 and IFRS S2



Educational material

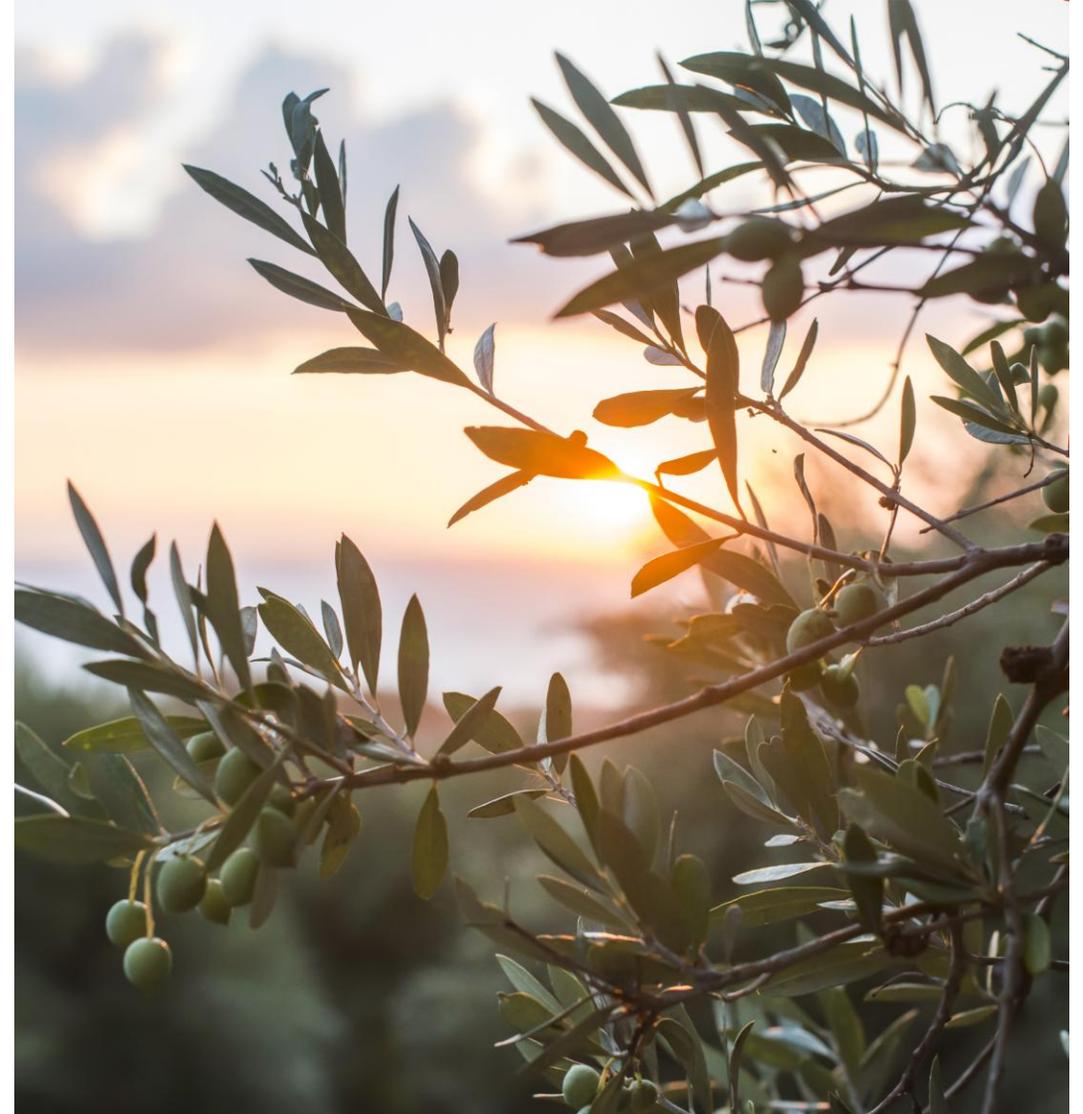
Subsequently, ISSB will develop educational materials that explain how to apply the requirements in ISSB Standards in the context of providing material nature-specific information

Drawing on TNFD framework where relevant to meet investor information needs

ISSB to draw on TNFD

- Delivers efficiencies, reduces fragmentation and enables ISSB to build on leading practice
- Drawing where relevant to meet investor information needs in both standard setting and educational materials
- Utilising TNFD recommendations, metrics and additional guidance
- Includes TNFD's 'Locate, Evaluate, Assess, Prepare' or 'LEAP' approach
- TNFD addresses nature across all nature topics – a non-siloed approach
- 700+ companies globally already committed to using TNFD

TNFD will complete its technical work currently in progress by Q3 2026 as it supports the ISSB's work



Incremental nature-related disclosure requirements

- Incremental requirements that are not already reflected in explicit requirements in IFRS S1 and IFRS S2.
- ISSB to discuss approach and scope to standard-setting in coming months
- Standard-setting comes in many forms
- Could be a mix of application guidance or amendments to existing ISSB Standards, industry-based guidance, additional sources of guidance or a new standard
- Balance new requirements, including when deciding effective date, with focus on supporting implementation of IFRS S1 and IFRS S2



Targeting an Exposure Draft by COP17 in October
2026

Investor nature-related information needs

Clear evidence of investor interest and effects on entity prospects

Information on:

- Governance and oversight
- Strategy – including information on current and anticipated financial effects and information about **nature transition plans**
- Risk management – including use of scenarios for risk identification
- Metrics and targets – including quantitative information on topics like **water, land use changes (such as deforestation), biodiversity loss and pollution**

Information that is:

- **Location-specific**
- Relevant across the value chain
- Contextual
- Covering the **climate-nature nexus**
- Industry-specific covering Food & Beverage, Consumer Goods, Extractives & Minerals Processing, Renewable Resources, Infrastructure and Transportation
- Based on **standardised terminology**

IFRS S1 + SASB Standards address many of these information needs, but incremental disclosure requirements are needed for nature-specific contexts. The TNFD framework **covers many of these areas**

Human Capital research project



Human capital research project (1/2)

Phase one findings

INVESTOR INTEREST	EFFECTS ON PROSPECTS	CURRENT DISCLOSURES	OTHER STANDARDS AND FRAMEWORKS
<ul style="list-style-type: none"> Mainly driven by risk management and/or return enhancement Varies between an entity's own workforce and the workers in its value chain Interest in topics and metrics can vary by sector and jurisdiction 	<ul style="list-style-type: none"> Strong links between financial outcomes and many human capital factors (for example, employee satisfaction, retention, development and working conditions) 	<ul style="list-style-type: none"> Most companies disclose some human capital-related information, but completeness, consistency and comparability is limited 	<ul style="list-style-type: none"> Majority aligned with IFRS S1 but provide additional detail on human capital topics, primarily in an entity's direct operations. Lack the equivalent of TCFD (for climate) or TNFD (for nature) as a reference

Human capital research project (2/2)

Phase two objectives: analysing implications



Assess **whether standard-setting is likely to result in improvements** to human capital disclosure in a **feasible and cost-effective** way

Synthesise phase one findings across:



1. **Necessity**: whether there is a clear need for improved disclosure to investors
2. **Feasibility**: whether there is likely to be a practical and efficient approach to developing disclosure requirements

Careful consideration of pace of change as climate-related disclosure is established

Supporting implementation of ISSB Standards



Targeted IFRS S2 amendments to support implementation

ISSB is focused on supporting implementation of IFRS S1 and IFRS S2.

Targeted amendments that:

- **respond** to application challenges that were informed by Transition Implementation Group discussions
- are based on **market feedback**, providing application support to companies while keeping investor needs in focus and minimising disruption to jurisdictions
- provide **reliefs** and **clarifications**
- are effective for reporting periods beginning on or after **1 January 2027** (early application permitted)

Amendments cover GHG emissions topics:

Measurement and disclosure of **Scope 3 Category 15** GHG emissions beyond financed emissions

Classification system used to disaggregate financed emissions information for relevant entities

Measurement method and **global warming potential values** used to measure GHG emissions

Educational materials available at IFRS.org

Applying ISSB Standards

- Sustainability-related risks and opportunities and the disclosure of [material information](#)
- Explanation of [proportionality mechanisms](#)
- Disclosing information about [anticipated financial effects](#)
- Using the [SASB Standards to meet the requirements in IFRS S1](#)
- Using ISSB [industry-based guidance](#)
- Interoperability guidance: [ISSB Standards and ESRS](#)
- How to apply the [Integrated Reporting Framework with IFRS S1 and IFRS S2](#)

Climate-related disclosures

- How to apply IFRS S1 when reporting [only climate-related disclosures](#) in accordance with IFRS S2
- [Nature and social aspects](#) of climate-related risks and opportunities
- Disclosures about [transition plans](#)
- [Greenhouse Gas Emissions Disclosure requirements](#) applying IFRS S2 Climate-related Disclosures
- Comparison of [IFRS S2 with the TCFD recommendations](#)

Enhancing the SASB Standards



Enhancing the SASB Standards: project overview

Phase 1

The ISSB prioritised **12** SASB Standards for **comprehensive review**:

- Oil & Gas (four industries)
- Metals & Mining
- Construction Materials
- Iron & Steel Producers
- Coal Operations
- Processed Foods
- Agricultural Products*
- Meat, Poultry & Dairy*
- Electric Utilities & Power Generators*

ISSB also decided to consider **targeted amendments** resulting in alignment of metrics in **41 additional industries** on:

- Greenhouse Gas Emissions
- Energy Management
- Water Management
- Labour Practices
- Workforce Health & Safety

Phase 2

Research on **which additional industries to prioritise** and on recommendations for **enhancements to the Sustainable Industry Classification System**.

Phase 1 – exposed for comment July-November 2025

* Phase 1.5 – exposure draft expected early 2026

ISSB received comments on two exposure drafts

The ISSB received input on two exposure drafts from a broad range of stakeholders and will now consider the feedback.



Proposed Amendments to the SASB Standards

- Proposed amendments to nine SASB Standards—all eight industries in the Extractives sector, and the Processed Foods industry
- Proposed ‘targeted amendments’ to topics that occur frequently throughout the SASB Standards (for example, water management), affecting 41 industries



Proposed Amendments to the Industry-based Guidance on Implementing IFRS S2

- Proposal to align the IFRS S2 industry-based guidance with the climate-related content in the SASB Standards

Next exposure draft: remaining priority industries

- The ISSB is preparing **another exposure draft** of proposed amendments to three further industries prioritised by the ISSB:



Electric Utilities & Power Generators



Agricultural Products



Meat, Poultry & Dairy

- The ISSB expects to publish this exposure draft **in early 2026**
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