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## ISSB Meeting

Date	<b>March 2026</b>
Project	<b>Enhancing the SASB Standards</b>
Topic	<b>Feedback summary—proposed amendments to the IFRS S2 industry-based guidance</b>
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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<sup>®</sup> Sustainability Disclosure Standards. The ISSB's technical decisions are made in public and are reported in the ISSB *Update*.

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## Purpose

1. This paper provides the International Sustainability Standards Board (ISSB) with:
  - (a) an overview of the letters received during the comment period for the Exposure Draft *Proposed Amendments to the Industry-based Guidance on Implementing IFRS S2* (IBG Exposure Draft);
  - (b) a summary of the feedback received.
2. The ISSB is not asked to make any decisions during this session. The staff will present further analysis and recommendations in future ISSB meetings.

## Structure of the paper

3. This paper is structured as follows:
  - (a) Background (paragraphs 4-9);
  - (b) Summary statistics of stakeholder feedback (paragraphs 10-11)
  - (c) Summary of stakeholder feedback (paragraphs 12-18); and

- (d) Questions for the ISSB (paragraph 19).

## Background

4. IFRS S2 *Climate-related Disclosures* refers entities to the *Industry-based Guidance on Implementing IFRS S2* (IFRS S2 industry-based guidance) to assist them to meet the disclosure requirements in the Standard. IFRS S2 requires industry-specific information to be provided. However, the guidance does not create additional requirements. Specifically, the IFRS S2 industry-based guidance suggests ways to identify and disclose material information about climate-related risks and opportunities associated with particular business models, activities or other common features that characterise participation in an industry to support the application of IFRS S2.
5. An entity is not required to apply the guidance. However, in applying IFRS S2, an entity is required to refer to and consider the applicability of the information set out in the industry-based guidance, in accordance with paragraphs 12 and 32 of IFRS S2.
6. The IFRS S2 industry-based guidance is derived from the SASB Standards. When the ISSB issued IFRS S2, it made amendments to the climate-related content in the SASB Standards to maintain alignment between the two sets of materials. The IFRS S2 industry-based guidance is therefore largely identical to the climate-related content in the SASB Standards.<sup>1</sup>
7. Sixty-eight of the 77 SASB Standards have a corresponding volume of IFRS S2 industry-based guidance with the same industry name. These volumes of guidance contain the topics and metrics in those SASB Standards that the ISSB determined are climate-related. The disclosure topic titles and topic summaries, metric titles and

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<sup>1</sup> The climate-related content in the SASB Standards is identical to the Industry-based Guidance on Implementing IFRS S2, except that it also includes the topic of financed emissions (which is included in the application guidance in Appendix B to IFRS S2).

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metric codes, and detailed ‘technical protocols’ for climate-related content are currently identical in the SASB Standards and IFRS S2 industry-based guidance.

8. In addition to the IBG Exposure Draft published in July 2025, the ISSB also published the Exposure Draft on [\*Proposed Amendments to the SASB Standards\*](#) (the SASB Exposure Draft), which contained proposed amendments to nine of the twelve prioritised SASB Standards and targeted amendments to a further 41 SASB Standards.
9. The SASB Exposure Draft included proposed amendments to climate-related content that was also included in the IFRS S2 industry-based guidance. In the IBG Exposure Draft the ISSB proposed making corresponding consequential amendments to the IFRS S2 industry-based guidance to maintain alignment between the IFRS S2 industry-based guidance and the SASB Standards.

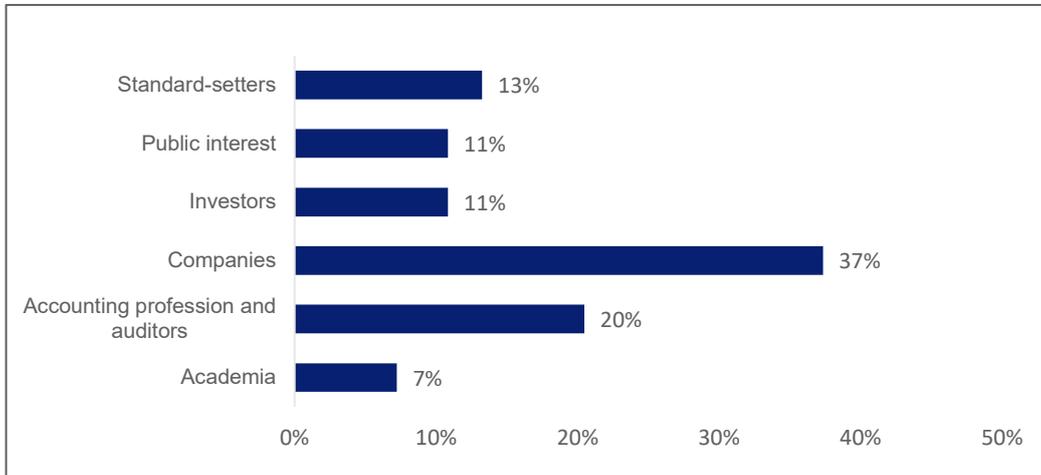
## Summary statistics of stakeholder feedback

10. The 150-day public comment period for the IBG Exposure Draft ended on 30 November 2026. The ISSB received 91<sup>2</sup> comment letters and survey responses from 83 respondents by the close of the comment period.
11. The charts below group the respondents by stakeholder type and geographical region for both the comment letters and survey responses.

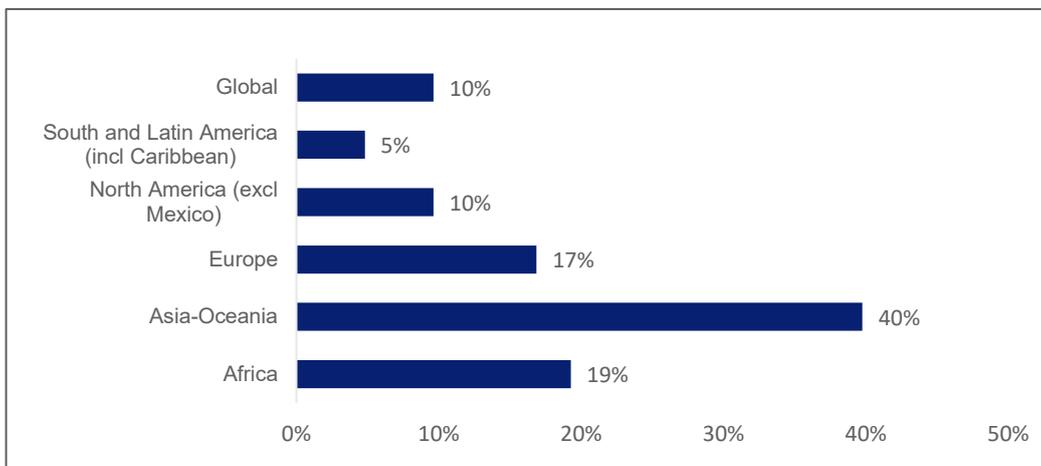
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<sup>2</sup> A few respondents chose to submit both a letter and survey. To avoid duplication, these submissions have been consolidated and treated as a single response. A few letters were explicitly focused on the SASB Exposure Draft and were therefore evaluated as part of the analysis in Agenda Papers 6A and 6B.

**Chart 1- Respondents by stakeholder type**



**Chart 2- Respondents by geography**



## Summary of stakeholder feedback

- Paragraphs 18-21 in Agenda Paper 6 explains staff’s approach to analysing and quantifying stakeholder feedback (such as the terms ‘some’, ‘most’ and ‘many’).

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**Question 1—Proposed consequential amendments to the IFRS S2 industry-based guidance**

13. Question 1 sought stakeholder perspectives on the proposed consequential amendments to the IFRS S2 industry-based guidance.
14. Almost all respondents, including all investors and preparers, agreed with the ISSB’s proposal to make consequential amendments to the IFRS S2 industry-based guidance when it makes amendments to the SASB Standards to maintain alignment between the IFRS S2 industry-based guidance and the climate-related content in the SASB Standards. Respondents commented that alignment between the IFRS S2 industry guidance and SASB Standards is essential to maintain consistent guidance for preparers, which thereby enhances the comparability and reliability of sustainability information, as well as investor confidence. Respondents also provided feedback that the proposed alignment will reduce the possibility of incomparable disclosures, undue burden on preparers and accounting professionals, as well as fragmented adoption.
15. Respondents often included recommendations alongside their supportive comments. For example:
  - (a) while many respondents commented that the proposed consequential amendments would enhance alignment between the IFRS S2 industry-based guidance and the SASB Standards, a few respondents commented that the amendments create unnecessary duplication between materials (that is, IFRS S2, the IFRS S2 industry-based guidance and the SASB Standards) and may create confusion for preparers;
  - (b) an accounting professional and a standard-setter reiterated views they expressed in response to the SASB Exposure Draft suggesting that the ISSB revisit the structure of cross-industry and industry-specific disclosures and take a less prescriptive approach to metrics; and
  - (c) a few respondents, mostly accounting professionals, raised concerns regarding the complexity of the proposed updates and the implementation

burden this may create for jurisdictions, as well as preparers in industries that are affected by the proposed amendments. These respondents recommended the ISSB provide additional transition support and guidance such as illustrative examples and mapping tools, to help smooth this transition.

***Question 2—Proposed effective date for amendments to the IFRS S2 industry-based guidance***

16. Question 2 sought stakeholder perspectives on the proposed effective date for consequential amendments to the IFRS S2 industry-based guidance.
17. Almost all respondents agreed with the ISSB’s proposal to set an effective date for the consequential amendments that is the same as the effective date of the corresponding amendments to the SASB Standards. Most respondents also generally supported the proposed 12–18-month period with optional early application, noting that this approach would help maintain alignment between IFRS S2 industry-based guidance and climate-related SASB content, while providing preparers and jurisdictions with sufficient time to update systems, and where applicable, to translate the materials.
18. Similar to the feedback on the effective date proposed in the SASB Exposure Draft, some respondents—including some standard-setters, accounting professionals and preparers—expressed a preference for a longer lead time. These respondents suggested an effective date of at least 18 months, and in some cases up to two years after issuing amendments, particularly to accommodate emerging and developing economies. For example, some respondents called for phased approaches and for other forms of guidance, training and support to help mitigate disruption and address capacity constraints.

**Questions for the ISSB**

19. The staff presents the following question for the ISSB.

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Questions for the ISSB

1. Does the ISSB have any questions or comments on the feedback summarised in this paper?