
IFRS Taxonomy Consultative Group (ITCG) meeting

Date **March 2026**

Project **Digital Financial Reporting**

Topic **Update on amendments to the IFRS Sustainability
Disclosure Standards and the SASB Standards**

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Purpose of the session

- To update ITCG members on the proposed changes to the ISSB and SASB taxonomies, arising from two amendments issued in December 2025
- Questions to be discussed in this paper:



Question 1 — *Do you have any comments or suggestions regarding the proposed changes to the ISSB and SASB Taxonomies?*

Question 2 — *Do you have any concerns or suggestions regarding the proposed timeline?*

Taxonomy implementation of Amendments to Greenhouse Gas Emissions Disclosures



Amendments (1/2)

Amendments to Greenhouse Gas Emissions Disclosures

- To provide a timely response to specific application challenges identified during the implementation of IFRS S2 the ISSB has amended IFRS S2 *Climate-related Disclosures*.
- The amendments:
 - clarify that an entity is permitted to **limit measurement and disclosure of Scope 3 Category 15 GHG emissions to financed emissions** as defined in IFRS S2;
 - permit alternative **(non GICS) industry classifications** to disaggregate financed emissions;
 - clarify availability of the jurisdictional relief from using the GHG Protocol Standard; and
 - introduce a jurisdictional relief from using GWP values from the latest IPCC Assessment Report.
- The amendments were issued in December 2025 and are effective for reporting periods beginning on or after 1 January 2027.

Amendments (2/2)

Consequential Amendments to Align with Amendments to Greenhouse Gas Emissions Disclosures

- The ISSB amended the financed emissions metrics in the Asset Management & Custody Activities SASB Standard to align them with the corresponding amended requirements in IFRS S2.

Proposed taxonomy modelling approach

- The proposed taxonomy changes are a straightforward application of our existing modelling policies, including:
 - Creating text element to capture explanation of activities excluded from category 15 emissions;
 - Creating (logical) table (i.e. dimensions) and members to tag subtotals of ‘category 15’ and ‘financed’ emissions;
 - Changing the existing axis from ‘GICS classified industries’ to ‘Industry’ in relevant tables;
 - Creating text element to capture choice and explanation of industry-classification system; and
 - Modelling the disclosure of fact of early application
- The proposals would result in changes to both the ISSB and SASB taxonomies



Question 1 — *Do you have any comments or suggestions regarding the proposed changes to the ISSB and SASB Taxonomies?*


Points to note on the proposed taxonomy modelling approach

- The staff are not proposing separate text element in SASB for explanation of industry-classification system
 - Considering the main text block ‘Financed Emissions Disclosure [Text Block]’ is sufficient and the most cost-effective choice for preparers and users.
 - This approach is consistent with the work currently being conducted on the general improvements project on the IFRS Accounting Taxonomy for narrative elements.
- Some requirements to use GICS as the industry breakdown remain in SASB Standards – considered out of scope for the amendments to the Standards.

Timeline

Timeline

	← 2025	2026												→ Q1 2027
		JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	
Update for new/amended Sustainability Disclosure Standards					PB/ITCG		B	P	CP	CP				PB/ITCG
Amendments to Greenhouse Gas Emissions Disclosures	P													

PB/ITCG	Pre-ballot and ITCG review		Update for new/amended Sustainability Disclosure Standards
B	Ballot review		
P	Publication of document		
CP	Consultation period		

? *Question 2 — Do you have any concerns or suggestions regarding the proposed timeline?*

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