Staff paper

Agenda reference: 6

ISSB Meeting

Date	**November 2026**
Project	**Enhancing the SASB Standards**
Topic	**Cover note—Feedback on the project on Enhancing the SASB Standards**
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Purpose

1. This cover note provides the International Sustainability Standards Board (ISSB) with background and context regarding Agenda Papers 6A, 6B, 6C and 6D. Those papers provide high-level summaries of the feedback received on questions in the Invitation to Comment on the March 2026 Exposure Draft *Proposed amendments to the SASB Standards and IFRS S2 Industry-based Guidance* (March 2026 Exposure Draft).

2. The other Agenda Papers for this meeting are as follows:

   (a) **Agenda Paper 6A**—summary of stakeholder feedback in response to questions 1(a)–1(f) of the *Agricultural Products* SASB Standard;

   (b) **Agenda Paper 6B**—summary of stakeholder feedback in response to questions 2(a)–2(d) of the *Meat, Poultry & Dairy* SASB Standard;

   (c) **Agenda Paper 6C**—summary of stakeholder feedback in response to questions 3(a)–3(c) of the *Electric Utilities & Power Generators* SASB Standard; and

(d) **Agenda Paper 6D**—summary of stakeholder feedback in response to the cross-cutting and general questions posed in the Invitation to Comment on the March 2026 Exposure Draft. This includes the remaining parts of questions 1–3, question 4, and questions 6–10.

3. Feedback on question 5 on the relationship between the SASB Standards and ISSB Standards was covered in Agenda Paper 6 for the ISSB's October 2026 meeting.

4. These summaries are the first in a series of papers to be provided to the ISSB regarding feedback on the March 2026 Exposure Draft. The summaries are intended to provide the ISSB with an understanding of the key messages from stakeholders and highlight potential areas of focus of the ISSB's discussions and redeliberations. In future sessions, the staff will provide the ISSB with further analysis and recommendations including reflecting recommendations from the SASB Board Advisor Group.

5. This cover note is structured as follows:

(a) Background (paragraphs 6–9);

(a) Overview of outreach activities and summary statistics of stakeholder feedback (paragraphs 10–13);

(b) Approach to analysing stakeholder feedback (paragraphs 14–19);

(c) Next steps (paragraph 20); and

(d) Questions for the ISSB (paragraph 21).

Background

6. The ISSB is enhancing the SASB Standards as part of its 2024–2026 work plan with the objective of providing timely support to preparers applying IFRS S1 *General Requirements for Disclosure of Sustainability-related Financial Information* and IFRS S2 *Climate-related Disclosures*.

7. As described in Agenda Paper 6 for the July 2024 ISSB meeting, the ISSB has adopted a phased approach to enhancing the SASB Standards, with the March 2026 Exposure Draft containing proposed amendments to three of the twelve prioritised SASB Standards:

   (a) the *Agricultural Products* SASB Standard;

   (b) the *Meat, Poultry & Dairy* SASB Standard; and

   (c) the *Electric Utilities & Power Generators* SASB Standard.

8. The Invitation to Comment on the March 2026 Exposure Draft also included a question asking stakeholders whether the ISSB should make consequential amendments to *Industry-based Guidance on Implementing IFRS S2* (IFRS S2 industry-based guidance) when it makes amendments to these three SASB Standards, in order to align climate-related content in the SASB Standards and the IFRS S2 industry-based guidance.

9. The 120-day public comment period for the March 2026 Exposure Draft ended on 24 July 2026.

Overview of outreach activities and summary statistics of stakeholder feedback

Outreach activities related to the March 2026 Exposure Draft

10. The staff held 113 meetings with approximately 365 organisations related to the March 2026 Exposure Draft.[1] Around a quarter of those organisations were in African jurisdictions with another quarter in North America. The remaining organisations were mostly in either Asia-Oceania or Europe. Around a quarter of the organisations the staff met with were investors.

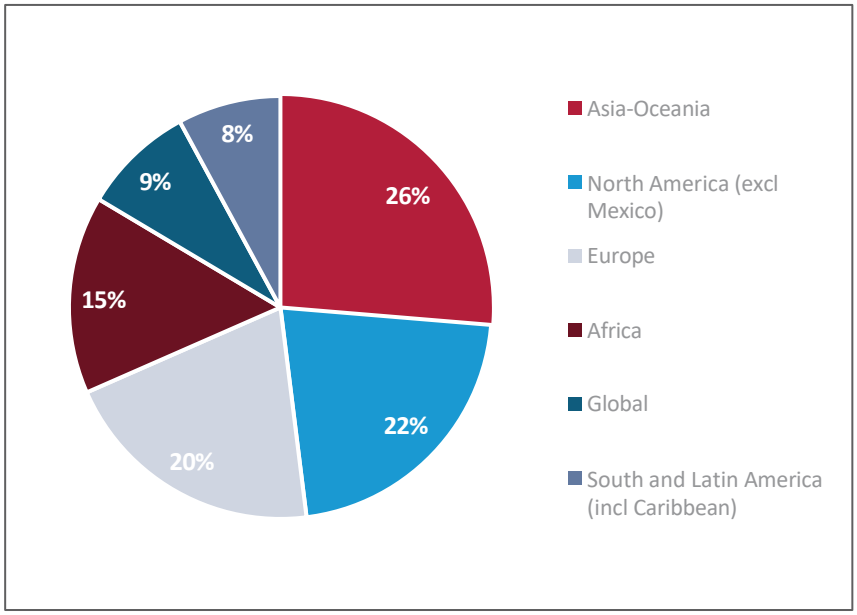
[1] The number of organisations engaged is determined from the available list of meeting attendees. However, in some instances, such as an outreach meeting organised through an industry association, the complete list of organisations in attendance is not available. Therefore, the staff estimates that this number is higher.

Summary statistics of stakeholder feedback

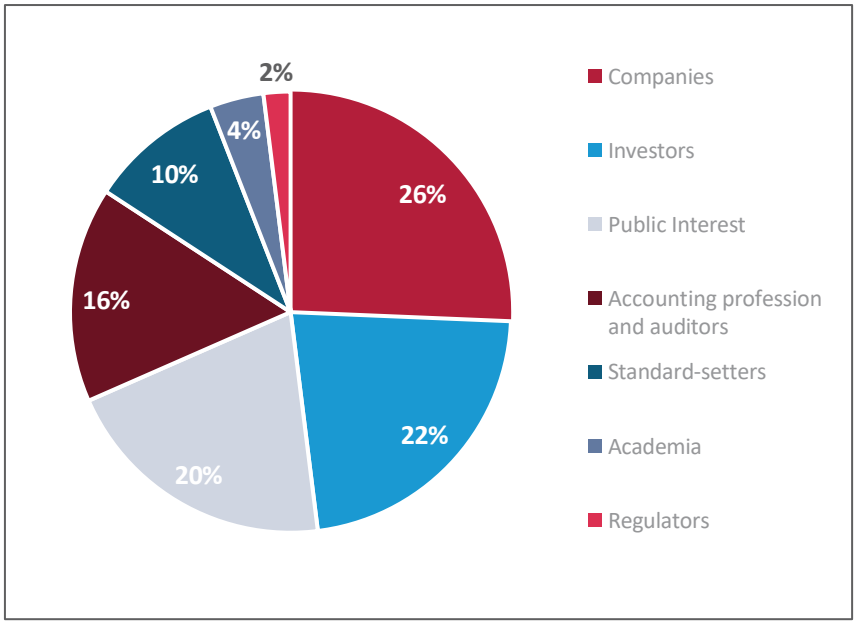
11. The ISSB received 163 comment letters and survey responses from 152 respondents in relation to the March 2026 Exposure Draft.

12. The charts below group the respondents by jurisdiction and stakeholder type:

(a) Figure 1: respondents by jurisdiction



(b) Figure 2: respondents by stakeholder type



13. The number of responses to the March 2026 Exposure Draft shows a high level of stakeholder engagement with the consultation, in terms of both the volume of responses and the range of respondents across stakeholder types and geographies. The ISSB received feedback from all stakeholder types, including national standard-setters and regulators, representing a range of jurisdictional stakeholder perspectives. Preparers represented the largest stakeholder type to provide feedback, followed by investors and public interest stakeholder groups.

Approach to analysing stakeholder feedback

14. The papers use the following terms to describe stakeholder feedback:

Term	Extent of response among respondents
Almost all	all except a very small minority
Most	a large majority, with more than a few exceptions
Many	a small majority or large minority
Some	a small minority, but more than a few
A few	a very small minority

15. When using the terms described in paragraph 14 to quantify respondents' comments on the proposed amendments, these terms are, unless otherwise stated, defined by reference to the number of respondents who commented on that question or topic. For example, if we say that 'most' respondents commented on an aspect of the proposed amendments, we mean 'most' of the respondents that commented on that specific question or topic. On the occasions when we have used these terms in reference to a different subset of respondents, we have stated so explicitly. For example: 'almost all of the respondents *who commented on this metric*, agreed with its addition'. Not all respondents to the March 2026 Exposure Draft responded to each question in the Invitation to Comment.

16. In the Invitation to Comment of the March 2026 Exposure Draft, questions 1–3 each covered an individual SASB Standard (for example, question 1 asked respondents about the *Agricultural Products* SASB Standard). For each of these questions, respondents were asked common sub-questions related to six different areas—three focused on the industry-specific content of the proposed amendments, and three focused on areas connected to broader considerations related to the proposed amendments:

    (a) industry specific content:

        (i) the proposed industry description;

        (ii) the proposed disclosure topics;

        (iii) the proposed metrics and technical protocols;

    (b) connected to broader considerations:

        (i) the international applicability of the SASB Standard;

        (ii) interoperability between the SASB Standard and other frameworks; and

        (iii) the need for proportionality mechanisms to be available for metrics in the SASB Standard.

17. For questions 1 and 2, the Invitation to Comment also included additional sub-questions that were specific to the proposed amendments to that SASB Standard.

18. The staff decided to take an industry-by-industry approach to analysing the feedback on sub-questions related to industry-specific content. Results of this analysis is presented in Agenda Papers 6A–6C. Analysis of feedback on questions connected to broader considerations was analysed in conjunction with other general and cross-cutting questions posed in the Invitation to Comment. Results of this analysis is presented in Agenda Paper 6D.

19. The staff notes that due to commonalities between the *Meat, Poultry & Dairy* SASB Standard and the *Agricultural Products* SASB Standard, very similar feedback was

sometimes received in relation to metrics included in identical or very similar form in the proposed amendments to both industries. To avoid repetition, this feedback is included in Agenda Paper 6A, but not in Agenda Paper 6B.

Next steps

20. At future ISSB meetings, the staff will present further analysis and recommendations to support the discussions and redeliberation on the proposed amendments to the three prioritised SASB Standards.

Questions for the ISSB

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

Question for the ISSB
1. Does the ISSB have any questions or comments on the contents of this paper?