Staff paper

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ISSB Meeting

Date	**November 2026**
Project	**Enhancing the SASB Standards**
Topic	**Feedback summary—Cross-cutting and general questions**
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Purpose

1. This paper provides the International Sustainability Standards Board (ISSB) with a summary of the stakeholder feedback received on the **cross-cutting and general questions** in the Invitation to Comment for the March 2026 Exposure Draft *Proposed Amendments to the SASB Standards and IFRS S2 Industry-based Guidance* (March 2026 Exposure Draft).

2. Agenda Paper 6 provides background and context to the project on Enhancing the SASB Standards, an overview of engagement activities undertaken in relation to the March 2026 Exposure Draft, and a statistical breakdown of stakeholder feedback. It also sets out the structure of the agenda papers for this meeting.

3. The ISSB will not be asked to make any decisions during this session. The staff will outline the key topics, issues and considerations raised during the consultation that it expects to be the focus of its work related to the cross-cutting questions in the coming months. The staff will then present further analysis and recommendations at future ISSB meetings.

Structure of the paper

4. This paper is structured as follows:

   (a) Key takeaways (paragraphs 5 – 10);

   (b) Summary of stakeholder feedback and areas of staff focus:

      (i) Questions 1(g), 2(e), and 3(d)—*International Applicability* (paragraphs 11–13);

      (ii) Questions 1(h), 2(f), 3(e), and 8—*Interoperability* (paragraphs 14–18);

      (iii) Questions 1(i), 2(g), and 3(f)—*Proportionality* (paragraphs 19–22);

      (iv) Question 6—*Effective Date* (paragraphs 23–28);

      (v) Question 7—*Objective* (paragraphs 29–32);

      (vi) Questions 4 and 9—*Climate-related content and IFRS S2* (paragraphs 33–38);

      (vii) Question 10—*Information related to nature and human capital* (paragraphs 39–43); and

   (c) Questions for the ISSB (paragraph 44).

Key takeaways

5. Stakeholders of various types requested that proportionality mechanisms be made available for particular metrics due to concerns over data complexity or availability. The staff notes the ISSB's decision on this topic at its October 2026 meeting (see paragraph 22), which considered the feedback from the March 2026 consultation. The staff will continue to consider this issue and whether to present additional recommendations on it at a future meeting.

6. The effective date for the proposed amendments was questioned in whole or in part by multiple stakeholder types, including investors. The staff thinks that the ISSB should consider whether a later effective date or transitional relief is warranted in response to

concerns over the implementation of particular metrics and will present further analysis on this issue at a future meeting.

7. Responses to questions 7 and 9 included requests from national standard-setters and other stakeholders for greater clarity on the relationship between the SASB Standards and IFRS Sustainability Disclosure Standards, notably with regard to greenhouse gas emissions. The staff notes the ISSB's decisions at its October 2026 meeting related to Agenda Paper 6 *Relation of the SASB Standards to ISSB Standards,* as well as the recommendations laid out in Agenda Paper 6E of this meeting that aim to address this feedback.

8. For every question or sub-question asked in relation to whether the proposed amendments would improve the interoperability of the three prioritised SASB Standards with other standards and frameworks, most respondents expressed agreement. Respondents supported the alignment of particular metrics with the TNFD framework, although some respondents felt this alignment could go further.

9. Most respondents agreed with the decision-usefulness of information about climate-, nature- and human capital-related[1] risks and opportunities in the SASB Standards, with many respondents including suggestions for additional metrics that would be useful in response to the question asked about additional disclosures.

10. Notwithstanding these and other areas of concern raised by stakeholders, responses to the questions considered in this paper indicated broad support for the ISSB's approach to the enhancement of the SASB Standards and to the proposed amendments.

[1] The staff notes the ISSB's decision at its September meeting to change the name of its 'Human Capital' project to 'Workforce-related disclosures.' However, for the purposes of this paper the former term will be used to maintain consistency with the wording used in questions 10(c) and 10(d).

Summary of stakeholder feedback and areas of staff focus

Question 1(g), 2(e) and 3(d)—International Applicability

11. In questions 1(g), 2(e) and 3(d), the ISSB asked respondents whether they agreed that the proposed amendments would improve the international applicability of the three prioritised SASB Standards and would lead to the disclosure of decision-useful information from entities in the industry regardless of their jurisdiction.

12. Most respondents agreed that the proposed amendments would improve the international applicability of the three prioritised SASB Standards. With regard to each of the three prioritised industries:

    (a) *Agricultural Products* – investors, public interest organisations, and other stakeholders highlighted the addition of direct farming operations to the scope of the industry as an improvement to the international applicability of the Standard;

    (b) *Meat, Poultry & Dairy* – multiple stakeholder types agreed with the removal of metric FB-MP-160a.2 *Percentage of pasture and grazing land managed to conservation plan criteria* on the basis that they considered it to be US-centric; and

    (c) *Electric Utilities & Power Generators* – several respondents stated that the proposed amendments better reflected the variety of regulatory models under which entities in different jurisdictions operate.

13. Nevertheless, some respondents raised concerns over jurisdictional differences in data availability and comparability, and argued that some entities, particularly in emerging markets or developing economies, would benefit from further guidance, the provision of proportionality mechanisms, or other assistance in order to make it possible for the metrics to be provided across a range of different jurisdictions internationally.

Questions 1(h), 2(f), 3(e), and 8—Interoperability

14. In questions 1(h), 2(f) and 3(e), the ISSB asked respondents whether they agreed that the proposed amendments would enhance the interoperability and alignment of the three prioritised SASB Standards with other sustainability-related standards or frameworks. The three parts to question 8 asked respondents whether they agreed with the proposed approach to enhancing interoperability, whether the amendments would improve decision-usefulness of disclosed information for primary users and cost-effectiveness for preparers through improved interoperability, and whether the interoperability and alignment of any disclosure topics or metrics could be further enhanced.

15. Similar levels of agreement were seen in responses to questions 1(h), 2(f) and 3(e), with most respondents agreeing that the proposed amendments would enhance interoperability, but some stakeholders either disagreeing or qualifying their agreement.

16. The level of alignment of the proposed amendments with the TNFD framework was a common subject of feedback across questions related to interoperability and alignment. Stakeholders who provided feedback on the subject overwhelmingly supported alignment with TNFD, and cited proposed metrics related to the disclosure topic of Ecological Impacts as an area that helped to further this alignment. Nevertheless, some respondents, including national standard-setters, raised concerns that alignment did not go far enough. For example, EFRAG highlighted the omission of TNFD core indicator C1.1 *Extent of land/freshwater/ocean-use change* from the proposed amendments to the *Agricultural Products* SASB Standard as a hindrance to alignment. The staff will consider and balance this feedback with the feedback received on individual topics and metrics to ensure that any potential further alignment with TNFD will continue to result in decision-useful information for investors and support the objective of IFRS S1.

17. Similar to responses received to question 9c (see paragraph 37), several stakeholders, including investors, asked the ISSB to provide further guidance related to alignment

with other standards and frameworks through the creation of a comprehensive 'mapping' of requirements and metrics in the SASB Standards to those required by GRI, ESRS, TNFD and others, in a similar way to what the ISSB has provided on a limited scale in Appendices A1-A3 in the Basis for Conclusions to the March 2026 Exposure Draft.

18. One specific suggestion received from several stakeholders was for the Food Loss & Food Waste disclosure topic and associated metrics in the *Agricultural Products* SASB Standard to reference or align with the Food Loss and Waste Accounting and Reporting Standard (FLW Standard). More information related to this suggestion, and other specific suggestions regarding interoperability that are relevant to particular SASB Standards can be found in Agenda Papers 6A-6C.

Questions 1(i), 2(g) and 3(f)—Proportionality

19. In questions 1(i), 2(g) and 3(f), the ISSB asked stakeholders whether there were any proposed metrics in the three prioritised SASB Standards that would benefit from the inclusion of the specific proportionality mechanisms described in paragraphs BC47–BC48 of the Basis for Conclusions to the March 2026 Exposure Draft.

20. As outlined in Agenda Paper 6 *Relationship of the SASB Standards to ISSB Standards* for the ISSB's October 2026 meeting, feedback on questions related to proportionality mechanisms was concentrated around requests for mechanisms to be made available for a subset of metrics that respondents viewed as particularly challenging to disclose due to concerns over data availability or complexity, especially for entities in emerging markets or developing economies.

21. Metrics that stakeholders considered would involve collection of geospatial data or collection of data throughout the value chain were among those most frequently cited in feedback related to requests for proportionality mechanisms. Specifically, these metrics included:

(a) FB-AG-430c.1 – *Percentages of sourced agricultural products determined to be deforestation- or conversion-free, including any targets set to monitor progress;*

(b) FB-MP-430b.3 – *Percentage of sourced livestock from farms implementing and maintaining a written nutrient management plan;*

(c) IF-EU-550a.4 – *Amount and percentage of assets vulnerable to climate-related physical risks, disaggregated by industry asset type and climate-related physical risk;* and

(d) FB-AG-160a.2 – *Percentage of the total spatial footprint of operations in or near environmentally sensitive locations*.

22. At its October 2026 meeting, the ISSB tentatively decided to specify that the proportionality mechanism of using 'all reasonable and supportable information that is available to the entity at the reporting date without undue cost or effort' is available to an entity when applying the SASB Standards to prepare disclosures in accordance with IFRS Sustainability Disclosure Standards. The staff notes this decision, and will continue to consider the topic and whether to present further recommendations on it to the ISSB at a future meeting. Specifically, the staff will consider:

(a) whether an additional proportionality mechanism should be introduced for particular SASB metrics; and

(b) whether similar measures as those discussed at the October 2026 ISSB meeting should apply when the SASB Standards are being used on a stand-alone basis.

Question 6—Effective Date

23. In question 6 the ISSB asked stakeholders whether they agreed with the proposed approach for setting the effective date of the amendments to the three prioritised SASB Standards, and with permitting early application thereof. As outlined in paragraphs BC198-BC199 of the March 2026 Basis for Conclusions, the ISSB has

proposed to set an effective date for the amended SASB Standards between 12 and 18 months after their issuance.

24. Most of the 90 respondents to this question agreed in general with the proposed approach or with the proposed effective date itself. These respondents, who included investors, preparers and national standard-setters, said that the ISSB's approach gave preparers time to adapt to the changes while also considering the needs of investors and providing preparers with the flexibility to apply the changes earlier.

25. However, some stakeholders either disagreed with the proposed approach, or qualified their agreement. These respondents frequently cited the complexity of new metrics as a reason to give preparers more time than the proposed 12–18 months after issuance for the proposed amendments to come into effect. Recommendations ranged from having a later effective date of 24–36 months after issuance, to employing a 'phased' or transitional approach in which an earlier effective date would apply to amendments that are less complex to implement, and a later one for those that are more complex. Notably, when specific metrics or types of metric were mentioned, there was a clear overlap with those cited in response to questions on the need for proportionality mechanisms.

26. Such feedback was received from national standard-setters, preparers, accounting firms and significantly, a few investor stakeholders. This was in contrast to the feedback received on this question in response to the July 2025 Exposure Draft *Proposed amendments to the SASB Standards* (July 2025 Exposure Draft) in which investors were unanimously in agreement with the proposed approach to the effective date. Examples of feedback from investor stakeholders included:

    (a) We recognise that a small number of the most data-intensive new metrics, such as spatial footprint, deforestation- and conversion-free sourcing, and supply-chain traceability, may require entities to build new data-collection systems; for those specific metrics the ISSB could consider transitional relief within the longer end of the range while keeping the balance of the amendments on the shorter timeline. (Letter 105 – *Domini Impact Investments LLC)*; and

(b) Given the introduction of several new disclosure topics and metrics, we encourage the ISSB to consider an effective date of up to 24 months after issuance to allow sufficient time for data collection, internal controls and implementation, particularly for entities operating across multiple jurisdictions. (Letter 118 – *Asset Management One)*

27. No respondent proposed an effective date for the amendments sooner than 12 months after issuance.

28. The staff notes that the metrics in the proposed amendments are not required to be provided by entities using the SASB Standards to apply ISSB Standards; rather, such entities are required to refer to and consider the applicability of the disclosure topics and metrics in the SASB Standards when applying ISSB Standards. Nevertheless, given the investor feedback and the overlap with metrics cited in relation to proportionality mechanisms, the staff thinks consideration should be given to whether a later effective date of the amendments to the prioritised SASB Standards or a transitional relief are warranted as part of a holistic consideration of how best to mitigate stakeholder concerns over implementation.

Question 7—Objective

29. In question 7(a) the ISSB asked stakeholders whether they agreed with the objective of the proposed amendments to the SASB Standards and related areas of focus, while in question 7(b) the ISSB asked whether the proposed amendments meet this objective.

30. Most of the 65 respondents to question 7(a) agreed in whole or in part with the stated objective of the proposed amendments—to provide timely support to entities applying IFRS S1 and IFRS S2. Furthermore, most of those who replied to question 7(b) on whether the proposed amendments fulfilled this objective, agreed that they did. These respondents, including investors, preparers and national standard-setters, cited reasons

including reduced data gaps and improved alignment with ISSB Standards for their agreement.

31. From those who either disagreed with the objective, or who agreed but provided a caveat, one area of feedback was that greater consideration of international applicability or the provision of proportionality mechanisms would help the proposed amendments in meeting the objective, particularly for entities in emerging markets and developing economies.

32. Another area of feedback was related to requests for the ISSB to re-examine or clarify either the 'architecture' of the SASB Standards themselves, or their role within the broader architecture of IFRS Sustainability Disclosure Standards. Feedback of this nature was received from several national standard-setters. The staff notes that this feedback was similar in content, and came from similar stakeholders, to feedback received on this question in response to the July 2025 Exposure Draft. The ISSB has taken steps to address such feedback through its decisions and discussions at the February 2026 ISSB meeting (see Agenda Paper 6A) and October 2026 meeting (see Agenda Paper 6). The staff also notes its recommendations that relate to such feedback presented in Agenda Paper 6E of this meeting.

Questions 4 and 9—Climate-related content and IFRS S2

33. Questions 4 and 9 were related to proposed amendments to the climate-related content of the three prioritised SASB Standards and their relationship with the IFRS S2 Industry-based Guidance. Parts (a), (b) and (c) of question 9 asked stakeholders whether they agreed that:

    (a) the ISSB should amend the climate-related content for the prioritised industries as proposed;

    (b) the amendments would enhance the decision-usefulness of information about climate-related risks and opportunities; and

(c) the amendments would further clarify how the climate-related content in the SASB Standards and the IFRS S2 industry-based guidance relates to the requirements in IFRS S2.

34. In question 4, the ISSB asked stakeholders whether they agreed that it should make consequential amendments to the IFRS S2 Industry-based Guidance when it makes amendments to the SASB Standards.

35. Only one of the 44 respondents to question 9(a) disagreed that the ISSB should update the climate-related content as proposed. Most respondents also agreed with question 9(b), with the Greenhouse Gas Protocol the only entity disagreeing with this question. They cited the absence of Scope 3 emissions metrics in the proposed amendments as the reason for their disagreement, and expanded on their thinking in their response to question 9(c):

> The proposed amendments are not sufficient to clarify how the relationship between the climate-related content in the SASB Standards relates to the requirements in IFRS S2. Industry-specific guidance on how to account for scope 3 emissions for both agricultural products and meat, poultry and dairy is necessary to implement IFRS S2 requirements to disclose scope 3 emissions. Without such guidance it is unclear which sources of land emissions must be included within scope 3 emissions, which accounting methods can be applied and how such land emissions relate to biogenic product CO2 emissions. (Letter 60 – *Greenhouse Gas Protocol*)

36. The staff notes that this feedback is related to the question of how the ISSB determines the content of industry-based materials when the same or similar information is specified elsewhere in its literature, and refers the ISSB to the recommendations made in relation to this question in Agenda Paper 6E for this meeting.

37. Among the other responses to question 9(c), some respondents, including multiple investors, agreed with the question but stated that further guidance on the specific

links between the climate content of the SASB Standards (and therefore the IFRS S2 Industry-based Guidance) and IFRS S2 would clarify the relationship still further. Specifically, multiple respondents request that the ISSB provide a 'mapping' of metrics in the SASB Standards to requirements in IFRS S2, either through cross-references or tables.

38. Almost all respondents to question 4 agreed that the ISSB should make consequential amendments to the IFRS S2 Industry-based Guidance, with only a few stakeholders disagreeing or qualifying their agreement to the question.

Question 10—Information related to nature and human capital

39. In question 10(a) the ISSB asked stakeholders whether they agreed that the proposed amendments, as well as the SASB Standards in general, enabled entities to provide decision-useful information about nature-related risks and opportunities. In question 10(b) the ISSB then asked whether there were any nature-related disclosures not mentioned in the amendments for the three prioritised industries that they believed would be useful. In questions 10(c) and 10(d) the ISSB asked stakeholders the same questions but in relation to human capital-related risks and opportunities.

40. Most respondents agreed with the utility of the amendments and the SASB Standards in relation to information about nature-related risks and opportunities as posed in question 10(a), while many respondents to question 10(b) suggested that additional nature-related disclosures would also be useful. Across responses to both questions, the most notable area of feedback was in relation to requests for metrics covering an entity's dependencies on ecosystem services. Feedback from investors, public interest bodies, and other stakeholders argued that such dependencies—for example, on stable climatic conditions or the availability of fresh water—are relevant to an entity's risks and opportunities and not sufficiently captured in the proposed amendments. The staff notes that metrics related to risks and opportunities arising from an entity's dependencies on ecosystem services are included in different disclosure topics in the prioritised SASB Standards, including topics like Water Management, Land Use &

Ecological Impacts and Environmental Supply Chain Management.[2] The staff will further analyse respondents' specific concerns in this area.

41. Multiple stakeholders also cited soil health as an issue for which a related metric in the *Agricultural Products* SASB Standard would be useful. These respondents argued that a standalone metric on soil health was warranted given its significance to agricultural resilience, rather than it being included as a part of other metrics related to ecological impacts.

42. Similar levels of agreement were seen in the responses to questions 10(c) and 10(d) as to questions 10(a) and 10(b), with most respondents agreeing that the proposed amendments provided useful human capital-related information, and many respondents stating that additional human capital-related metrics would be useful. Suggestions for improvements to the proposed amendments, or for additional metrics, were more varied than those for nature-related risks and opportunities, with feedback including requests for metrics covering issues such as living wage commitments, workforce reskilling, gender-related labour risks and talent retention.

43. In response to both the nature- and human capital-related parts of question 10, some respondents, including national standard-setters, raised concerns over the timeline of the proposed amendments and interdependencies with the ISSB's ongoing projects on these topics. The staff notes that it has been considering research undertaken as part of the ISSB's nature and human capital projects during the project to enhance the SASB Standards, and acknowledges further opportunities to leverage synergies between different projects, for example, by considering feedback on the Exposure Draft *IFRS Sustainability Disclosure Practice Statement 1 Nature-related Disclosures* when finalising the SASB Standards for these three prioritised industries.

[2] For example, in the *Agricultural Products* SASB Standard, the proposed amendments to the topic summary for the Water Management disclosure topic note, 'The industry's ability to operate farms or run processing facilities efficiently depends on water availability, which can be restricted by physical availability or regulatory access.'

Questions for the ISSB

44. The staff presents the following questions for the ISSB.

Questions for the ISSB
1. Does the ISSB have any questions related to the content of this paper? 2. Does the ISSB have any comments on the staff's initial thinking on the focus of its work as outlined in this paper?