

Document purpose:

The ISSB welcomes views from stakeholders, who can submit responses to the Exposure Draft via a survey.

The purpose of this document is to provide stakeholders with an overview of the survey only; please do not submit this document in response to the Exposure Draft.

This document is provided for information only. To submit a survey in response to the Exposure Draft, please access the survey directly [here](#).

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Introduction

The International Sustainability Standards Board (ISSB) published the Exposure Draft on Nature-related Disclosures on 22 October 2026. Comments must be received by 19 February 2027. This survey has been developed to support stakeholders in responding to the proposals in the Exposure Draft as an alternative to a comment letter.

Your comments on this Exposure Draft are vital to inform the ISSB's standard-setting process.

Respondents are not required to answer all questions. The ISSB requests that responses to questions:

- consider the cost-effectiveness (for an entity preparing disclosures) and decision-usefulness (for primary users of general purpose financial reports in making decisions relating to providing resources to an entity) of the Exposure Draft proposals;
- consider the cost-effectiveness and decision-usefulness of any suggestions made by respondents; and
- consider the Exposure Draft proposals being applied in conjunction with IFRS S1 and IFRS S2.

Working with the online survey

- To work with the online survey, you must enable cookies in your browser and on the survey site to prevent data loss if completing the survey over a long period.
- We recommend you complete the survey in one session. However, if you wish to come back to the survey to pick up where you left off, you must use the same browser and you must not clear your cookies.
- Please complete the survey in question order. If you need to return to a previous answer, you can navigate through the survey using the forward and back buttons, or by using the table of contents, which can be accessed from every page of the survey via the three lines in the upper left corner of the page.
- The survey will be saved automatically when you navigate to the next page. Please note that if you leave the survey before moving to the next page, the answers on the current page will not be saved. Each text box has a character limit

of 20,000 (between 2860 and 5000 words with spaces included).

- To submit your response, please select the 'Submit' button at the end of the survey.
- Your survey response will be made publicly available on the IFRS Foundation website in line with the IFRS Foundation's transparent due process.
- We recommend you refer to the ISSB's Exposure Draft while completing the survey to better inform your response.

About the survey

- The survey consists of this introduction, an 'About You' section and 17 sections containing questions aligned with those in the Exposure Draft.
- The 'About You' section must be completed in order to submit your response, but you do not need to respond to all questions in the subsequent sections to submit your response.
- Most of the questions consist of two parts:
 - a multiple choice question to indicate whether you agree or disagree with the proposal. Please select your answers carefully, and choose one response. Selected answer is shown in **red**; and
 - a text box where we ask you to explain your answer, regardless of whether you agree or disagree with the proposals, subject to a character limit.

About You

Please provide your full name and email address:

First name:

Last name:

Email:

Are you responding as an individual, or on behalf of an organisation?

Please provide the name of the organisation you are responding on behalf of:

Are you responding on behalf of a global/international organisation?

☐ Yes

☐ No

Which jurisdiction are you (if responding as an individual) or your organisation (if responding on behalf of an organisation) based in?

Which of the following stakeholder groups best describes you or your organisation?

Stakeholder group

Entity type

Which of the following industries best describes you or your organisation?

Use of your personal data

Survey responses will be on the public record and posted on our website unless the respondent requests confidentiality. Such requests will not normally be granted unless supported by a good reason, for example, commercial confidence. If you would like to request confidentiality, please contact us at commentletters@ifrs.org before submitting your survey response.

By selecting 'I confirm' below, I confirm that:

- I give my explicit consent for any of my personal data (including my name) contained in this survey response to be published on the IFRS Foundation's website. If I am submitting this survey response on behalf of another individual or organisation and this survey response contains any other individual's personal details, I confirm that any such individuals have given their explicit consent to have their personal data published on the IFRS Foundation's website.
- By submitting a survey response on behalf of myself or an organisation I agree that the IFRS Foundation may contact me from time to time for the purpose of seeking further information or consultation in relation to this matter.

Consent can be withdrawn by emailing commentletters@ifrs.org.

☐ I confirm

About you

Would you like to include any additional introductory information?

- ☐ Yes
- ☐ No

Please provide any additional details relevant to you (if responding as an individual) or your organisation (if responding on behalf of an organisation).

Not for submission

Question 1—Overall approach

The Exposure Draft proposes that the objective of the [draft] Practice Statement is to assist an entity to disclose information about its nature-related risks and opportunities that is useful to primary users of general purpose financial reports in making decisions relating to providing resources to the entity.

Paragraphs B1–B7 describe the [draft] Practice Statement’s relationship to IFRS Sustainability Disclosure Standards. The Practice Statement is to be applied together with IFRS Sustainability Disclosure Standards. IFRS S1 already requires an entity to provide material information about all sustainability-related risks and opportunities that could reasonably be expected to affect an entity’s prospects, including those related to nature. The Exposure Draft sets out requirements that complement the requirements in IFRS S1 and IFRS S2 and relate specifically to disclosing information about an entity’s nature-related risks and opportunities. An entity could assert compliance with IFRS Sustainability Disclosure Standards without applying the Practice Statement.

Paragraph B7 specifically describes the Practice Statement’s relationship to IFRS S2. Primary users indicated a need for information to understand the connections between an entity’s climate-related and nature-related risks and opportunities. Paragraphs B24–B25 describe connections between nature-related and climate-related risks and opportunities. Paragraph 13 would require an entity to provide information to enable primary users to understand connections between the entity’s nature-related and climate-related risks and opportunities, and how these connections are considered in relation to those risks and opportunities. In the core content areas of strategy, risk management, and metrics and targets, the Practice Statement specifies disclosure of particular information that can enable primary users to understand the connection between an entity’s climate-related and nature-related risks and opportunities.

(a) Do you agree that the proposals in the Exposure Draft meet the proposed objective of the [draft] Practice Statement? Why or why not?

- ☐ Agree
- ☐ Disagree
- ☐ Neither agree nor disagree

(1a) Agree - please explain your answer

(1a) Disagree - please explain your answer

(1a) Neither - please explain your answer

(b) Is it clear how an entity would apply the proposed requirements in the Practice Statement with IFRS S1 and IFRS S2 and the ISSB's industry-based guidance (the SASB Standards and the *Industry-based Guidance on Implementing IFRS S2*)? Why or why not? If not, what aspects are unclear?

- ☐ Yes
- ☐ No
- ☐ Neither yes or no

(1b) Yes - please explain your answer

(1b) No - please explain your answer

(1b) Neither - please explain your answer

(c) Is it clear how an entity applying the Practice Statement and IFRS S2 would consider and disclose information in a manner that enables primary users to understand connections between the entity's nature-related and climate-related risks and opportunities? Why or why not? If not, what aspects are unclear?

☐ Yes

☐ Yes

☐ Neither yes or no

(1c) Yes - please explain your answer

(1c) No- please explain your answer

(1c) Neither - please explain your answer

Question 2—Defined terms

The Exposure Draft proposes a set of terms and concepts that the ISSB has identified as essential for defining the scope of disclosures on nature-related risks and opportunities and specifying the associated disclosure requirements. The Exposure Draft proposes to define the terms ‘environmental resources’, ‘ecosystem services’, ‘nature-related risks’, ‘nature-related opportunities’, ‘nature-related physical risks’, and ‘nature-related transition risks’ (see Appendix A). Paragraphs BC82–BC93 of the Basis for Conclusions describe the reasons for the proposal.

The ISSB proposes using the term ‘environmental resources’ rather than ‘environmental assets’, which is used by the Taskforce on Nature-related Financial Disclosures (TNFD). In the ISSB’s view, while ‘environmental assets’ covers aspects of the natural environment that have the potential to produce benefits for an entity, these aspects do not necessarily meet the definition of assets according to generally accepted accounting principles or practices (GAAP). Paragraphs BC84–BC86 of the Basis for Conclusions describe the reasons for the proposal.

The ISSB proposes using the terms ‘nature-related physical risks’ and ‘nature-related transition risks’. In the ISSB’s view, nature-related transition can involve a variety of objectives related to mitigating and adapting to changes in the quality, availability or affordability of environmental resources or associated benefits, including efforts to conserve, restore or regenerate those resources and associated benefits. The ISSB decided to use both terms to help define the scope of nature-related risks for the Practice Statement to encompass both nature-related physical risks and transition risks. An entity would not be required to distinguish nature-related physical risks and nature-related transition risks in its disclosures. Paragraphs BC87–BC91 of the Basis for Conclusions describe the reasons for the proposal.

(a) Do you agree that the proposed defined terms in Appendix A of the Practice Statement are essential for understanding the proposed requirements, including their scope? Why or why not? If not, what terms should be added or removed, and why?

- ☐ Agree
- ☐ Disagree
- ☐ Neither agree nor disagree

(2a) Agree - please explain your answer

(2a) Disagree - please explain your answer

(2a) Neither - please explain your answer

(b) Do you agree with the definitions of the proposed terms in Appendix A, and are they clear? Why or why not? If not, what changes would you suggest to the definitions and why?

- ☐ Agree
- ☐ Disagree
- ☐ Neither agree nor disagree

(2b) Agree - please explain your answer

(2b) Disagree - please explain your answer

(2b) Neither - please explain your answer

(c) Do you agree that the Practice Statement should use the term 'environmental resources' rather than 'environmental assets'? Why or why not? If not, what changes would you suggest and why?

- ☐ Agree
- ☐ Disagree
- ☐ Neither agree nor disagree

(2c) Agree - please explain your answer

(2c) Disagree - please explain your answer

(2c) Neither - please explain your answer

(d) Do you agree that the Practice Statement should define both 'nature-related physical risks' and 'nature-related transition risks'? Why or why not? If not, what changes would you suggest and why?

☐ Agree

☐ Disagree

☐ Neither agree nor disagree

(2d) Agree - please explain your answer

(2d) Disagree - please explain your answer

(2d) Neither - please explain your answer

Question 3—TNFD's LEAP approach for identifying nature-related risks and opportunities

Paragraphs 11–12 note that in identifying its nature-related risks and opportunities, an entity might find it helpful to follow a systematic process, such as the process set out in the *Guidance on the identification and assessment of nature-related issues: The LEAP approach* version 2.0 (LEAP approach) from the TNFD. If an entity chooses to use the LEAP approach in preparing its disclosures, it would be required to do so in a manner that assists the entity in meeting the objective of IFRS S1 (see paragraphs 1–4 of IFRS S1). An entity would not be required to use the LEAP approach to assert compliance with the Practice Statement or IFRS Sustainability Disclosure Standards. Paragraphs BC101–BC103 of the Basis for Conclusions describe the reasons for the proposal.

(3) Do you agree with the proposal for the Practice Statement to note the relevance of the TNFD's LEAP approach for an entity identifying its nature-related risks and opportunities? Why or why not?

- ☐ Agree
- ☐ Disagree
- ☐ Neither agree nor disagree

(3) Agree - please explain your answer

(3) Disagree - please explain your answer

(3) Neither - please explain your answer

Question 4—Location-related considerations

The Exposure Draft proposes to require an entity to consider the location of assets and activities throughout the value chain:

- in identifying its nature-related risks and opportunities, including characteristics of nature in those locations, using all reasonable and supportable information that is available to it at the reporting date without undue cost or effort (paragraphs B26–B36); and
- in disclosing information about its nature-related risks and opportunities across core content areas of governance, strategy, risk management, and metrics and targets (paragraphs 15, 17–18, 24, 26–27, 31, 34 and B37–B42).

In particular, the Exposure Draft proposes to require an entity to consider the appropriate geographical scale at which to present information in preparing disclosures about its nature-related risks and opportunities. The Exposure Draft also proposes to require an entity applying paragraphs B29–B30 of IFRS S1 to consider characteristics of location in determining how to aggregate or disaggregate information in its nature-related disclosures.

Paragraphs BC104–BC120, BC146, BC147, BC149, BC192–BC193 and BC207–BC208 of the Basis for Conclusions describe the reasons for the proposals.

(a) Do you agree that an entity should be required to consider the location of assets and activities throughout the value chain in identifying its nature-related risks and opportunities using all reasonable and supportable information that is available to it at the reporting date without undue cost or effort (paragraphs B26–B36)? Why or why not?

☐ Agree

☐ Disagree

☐ Neither agree nor disagree

(4a) Agree - please explain your answer

(4a) Disagree - please explain your answer

(4a) Neither - please explain your answer

(b) Do you agree that an entity should be required to consider location of assets and activities throughout the value chain in disclosing information about its nature-related risks and opportunities across core content areas of governance, strategy, risk management, and metrics and targets (paragraphs 15, 17–18, 24, 26–27, 31, 34 and B37–B42)? Why or why not? If not, what aspects of the proposals do you disagree with and why?

- ☐ Agree
- ☐ Disagree
- ☐ Neither agree nor disagree

(4b) Agree - please explain your answer

(4b) Disagree - please explain your answer

(4b) Neither - please explain your answer

(c) Do you agree that in preparing its nature-related disclosures an entity should be required to consider the geographical scale at which to present information, and to consider location of assets and activities throughout the value chain in determining how to aggregate or disaggregate information (paragraphs B37–B42)? Are the concepts clear? Why or why not?

- ☐ Agree
- ☐ Disagree
- ☐ Neither agree nor disagree

(4c) Agree - please explain your answer

(4c) Disagree - please explain your answer

(4c) Neither - please explain your answer

Question 5—Illustrative examples for location-related considerations

The Exposure Draft proposes Accompanying Guidance that contains four examples illustrating how an entity would apply the requirements in the Practice Statement to report information related to the location of assets and activities throughout the value chain. The ISSB expects the examples will support entities in identifying and assessing nature-related risks and opportunities, determining what location-related information is material and preparing related disclosures.

(5) Do you agree that the illustrative examples in the Accompanying Guidance would support location-related considerations when preparing disclosures about nature-related risks and opportunities in accordance with the proposed requirements in the Exposure Draft? Why or why not? If not, what would you suggest instead and why?

- ☐ Agree
- ☐ Disagree
- ☐ Neither agree nor disagree

(5) Agree - please explain your answer

(5) Disagree - please explain your answer

(5) Neither - please explain your answer

Question 6—Interactions with Indigenous Peoples, Local Communities and affected stakeholders

The Exposure Draft proposes to require an entity to consider interactions—including engagement—with Indigenous Peoples, Local Communities and affected stakeholders:

- in identifying its nature-related risks and opportunities, using all reasonable and supportable information that is available to it at the reporting date without undue cost or effort (paragraphs B43–B48); and
- in disclosing information about its nature-related risks and opportunities across core content areas of governance, strategy and risk management (paragraphs 15, 17–18 and 26).

Paragraph 17(b) would require an entity to identify the groups of people covered by disclosures across core content areas about the entity's interactions—including engagement—with Indigenous Peoples, Local Communities and affected stakeholders in the context of nature-related risks and opportunities.

Paragraphs B44–B46 describe categories of society and stakeholders comprising Indigenous Peoples, Local Communities and affected stakeholders, and how interactions with them can give rise to or support responses to nature-related risks and opportunities that could reasonably be expected to affect an entity's prospects. These categories are drawn from the TNFD framework. An entity would not be required to provide disclosures using these categories.

Paragraphs BC121–BC130, BC146, BC148, BC150 and BC176 of the Basis for Conclusions describe the reasons for the proposals.

(a) Do you agree that an entity should be required to consider interactions—including engagement—with Indigenous Peoples, Local Communities and affected stakeholders in identifying its nature-related risks and opportunities, using all reasonable and supportable information that is available to it at the reporting date without undue cost or effort (paragraphs B43–B48)? Why or why not?

☐ Agree

☐ Disagree

☐ Neither agree nor disagree

(6a) Agree - please explain your answer

(6a) Disagree - please explain your answer

(6a) Neither - please explain your answer

(b) Do you agree that an entity should be required to consider interactions—including engagement—with Indigenous Peoples, Local Communities and affected stakeholders in disclosing information about its nature-related risks and opportunities across core content areas of governance, strategy and risk management (paragraphs 15, 17–18 and 26)? Why or why not? If not, what aspects of the proposals do you disagree with and why?

- ☐ Agree
- ☐ Disagree
- ☐ Neither agree nor disagree

(6b) Agree - please explain your answer

(6b) Disagree - please explain your answer

(6b) Neither - please explain your answer

(c) Do you agree that an entity should be required to identify the groups of people covered by disclosures across core content areas about the entity's interactions, including—engagement—with Indigenous Peoples, Local Communities and affected stakeholders in the context of nature-related risks and opportunities (paragraph 17(b))? Why or why not?

- ☐ Agree
- ☐ Disagree
- ☐ Neither agree nor disagree

(6c) Agree - please explain your answer

(6c) Disagree - please explain your answer

(6c) Neither - please explain your answer

(d) Do you agree with the descriptions of Indigenous Peoples, Local Communities and affected stakeholders in the Exposure Draft in the context of disclosures about nature-related risks and opportunities and for different jurisdictional contexts, and are the descriptions clear (paragraphs B44–B46)? Why or why not? If not, what changes would you suggest to the descriptions and why?

☐ Agree

☐ Disagree

☐ Neither agree nor disagree

(6d) Agree - please explain your answer

(6d) Disagree - please explain your answer

(6d) Neither - please explain your answer

Question 7—Strategy: Information on response to, and plans to respond to, nature-related risks and opportunities

Paragraph 19 would require an entity to disclose particular information about how it has responded to, and plans to respond to, nature-related risks and opportunities in its strategy and decision-making.

The ISSB acknowledges that an entity might not organise its response to, and its plans to respond to, nature-related risks and opportunities in the form of a transition plan. Consequently, the proposals do not limit disclosures to the provision of information about an entity's nature-related transition plan. Rather, the proposed requirements are intended to provide primary users with information about the effects of nature-related risks and opportunities on an entity's strategy and decision-making, including information about the entity's response to, and plans to respond to, nature-related risks and opportunities, regardless of whether those actions form part of a transition plan.

Paragraphs BC151–BC160 of the Basis for Conclusions describe the reasons for the proposal.

(7) Do you agree that an entity should be required to include the particular information proposed in paragraph 19 in its disclosures about how it has responded to, and plans to respond to, nature-related risks and opportunities in its strategy and decision-making? Why or why not? If not, what changes would you suggest and why?

- ☐ Agree
- ☐ Disagree
- ☐ Neither agree nor disagree

(7) Agree - please explain your answer

(7) Disagree - please explain your answer

(7) Neither - please explain your answer

Not for submission

Question 8—Strategy and Risk management: Nature-related scenario analysis

Paragraphs 20–24 would require an entity to disclose information that enables users of general purpose financial reports to understand the resilience of the entity’s strategy and business model to uncertainties arising from nature-related risks, building on paragraph 41 of IFRS S1, and to use nature-related scenario analysis to assess its resilience in preparing this disclosure. Paragraphs B49–B66 describe the approach for an entity to use nature-related scenario analysis for its resilience assessment. The proposed requirements in paragraphs B49–B66 include proportionality mechanisms (consistent with those set out in IFRS S2) for an entity:

- to use all reasonable and supportable information that is available to it at the reporting date without undue cost or effort; and
- to use an approach to nature-related scenario analysis that is commensurate with the entity’s circumstances.

The ISSB noted that an entity’s resilience assessment with respect to nature would be more location- and asset-specific than the resilience assessment described in IFRS S2 due to the characteristics of nature-related risks and opportunities. In the ISSB’s view, requiring the use of nature-related scenario analysis, and specifying the information to be disclosed about that analysis, would support primary users in assessing the resilience of an entity’s business model and strategy to uncertainties arising from nature-related risks. The ISSB also acknowledged that the practice of nature-related scenario analysis is still emerging and the use of nature-related scenario analysis is not as widespread as climate-related scenario analysis.

The Exposure Draft notes that nature-related scenario analysis can involve different approaches and the approach an entity might take is likely to change over time. An entity might use a simpler approach to nature-related scenario analysis, such as qualitative scenario narratives, if such an approach is appropriate to the entity’s circumstances (paragraphs B64–B65). The Exposure Draft also notes that an entity might disclose whether it conducts an integrated nature-related and climate-related scenario analysis (paragraph 24(c)(ii)).

Paragraphs BC161–BC174 of the Basis for Conclusions describe the reasons for the proposals.

(a) Do you agree that an entity should be required to use nature-related scenario analysis to provide information about its resilience to nature-related risks (noting that the proposals enable different approaches to be taken as appropriate to an entity's circumstances)? Why or why not?

- ☐ Agree
- ☐ Disagree
- ☐ Neither agree nor disagree

(8a) Agree - please explain your answer

(8a) Disagree - please explain your answer

(8a) Neither - please explain your answer

(b) Do you agree that an entity should be required to disclose information according to the proposals in the Exposure Draft about the resilience of its strategy and business model to uncertainties arising from nature-related risks (paragraphs 20–24)? Why or why not? If not, what would you suggest instead and why?

☐ Agree

☐ Disagree

☐ Neither agree nor disagree

(8b) Agree - please explain your answer

(8b) Disagree - please explain your answer

(8b) Neither - please explain your answer

(c) Do you agree that the proposed requirements should include the proposed proportionality mechanisms as set out in paragraphs B49–B66? Why or why not? If not, what changes would you suggest to the proportionality mechanisms set out in these paragraphs in the context of scenario analysis and why?

- ☐ Agree
- ☐ Disagree
- ☐ Neither agree nor disagree

(8c) Agree - please explain your answer

(8c) Disagree - please explain your answer

(8c) Neither - please explain your answer

Question 8—Strategy and Risk management: Nature-related scenario analysis (part II)

Paragraph 27 would require an entity to include information about whether and how it uses nature-related scenario analysis to inform its assessment of nature-related risks, in applying paragraph 44(a)(iii) of IFRS S1.

Paragraph 28 would require an entity to include information about whether and how the entity uses nature-related scenario analysis to inform its identification of nature-related opportunities, in applying paragraph 44(b) of IFRS S1. (Disclosure of information about the use of scenario analysis in identifying sustainability-related risks, inclusive of nature-related risks, is already required in accordance with paragraph 44(a)(ii) of IFRS S1.)

Paragraphs BC175–BC178 of the Basis for Conclusions describe the reasons for the proposals.

(d) Do you agree that an entity should be required to include information about whether and how it uses nature-related scenario analysis to inform its assessment of nature-related risks in applying paragraph 44(a)(iii) of IFRS S1, including the particular information listed in paragraph 27(a)–(c) of the Exposure Draft? Why or why not?

- ☐ Agree
- ☐ Disagree
- ☐ Neither agree nor disagree

(8d) Agree - please explain your answer

(8d) Disagree - please explain your answer

(8d) Neither - please explain your answer

(e) Do you agree that an entity should be required to include information about whether and how it uses nature-related scenario analysis to inform its identification of nature-related opportunities in applying paragraph 44(b) of IFRS S1? Why or why not?

- ☐ Agree
- ☐ Disagree
- ☐ Neither agree nor disagree

(8e) Agree - please explain your answer

(8e) Disagree - please explain your answer

(8e) Neither - please explain your answer

Question 9—Metrics

Paragraph 45 of IFRS S1 sets out the objective of sustainability-related financial disclosures on metrics and targets. An entity applying IFRS S1 in relation to nature is required to meet this objective by providing information that will enable users to understand its performance in relation to its nature-related risks and opportunities, including its progress towards any targets it has set, and any targets it is required to meet by law or regulation (see paragraphs BC185–BC187 of the Basis for Conclusions). Both IFRS S1 and IFRS S2 require an entity to disclose industry-based metrics and reference industry-based guidance (which includes nature-related metrics) for doing so.

The Exposure Draft proposes disclosure of new metrics in areas where the ISSB has identified a clear and common information need from primary users for standardised metrics that are applicable to all entities when material regardless of their industry. Paragraph 30(a) would require an entity to disclose the amount and percentage of assets or business activities vulnerable to nature-related risks and aligned with nature-related opportunities. Paragraphs 31–32 would require an entity to consider all facts and circumstances in determining how to aggregate and disaggregate this information (for example, an entity might determine it is appropriate to present these metrics by the location of assets and activities). Paragraph 33(a) sets out a proportionality mechanism requiring an entity to use all reasonable and supportable information that is available to it at the reporting date without undue cost or effort.

Paragraphs BC179–BC194 of the Basis for Conclusions describe the reasons for the proposals.

(a) Do you agree that an entity should be required to disclose information about the amount and percentage of assets or business activities vulnerable to nature-related risks and aligned with nature-related opportunities? Why or why not?

- ☐ Agree
- ☐ Disagree
- ☐ Neither agree nor disagree

(9a) Agree - please explain your answer

(9a) Disagree - please explain your answer

(9a) Neither - please explain your answer

(b) Do you agree that the proposed requirements should include the proposed proportionality mechanism associated with paragraph 30(a) as set out in paragraph 33(a)? Why or why not? If not, what changes would you suggest to the proportionality mechanism set out in paragraph 33(a) in the context of the proposed metrics and why?

☐ Agree

☐ Disagree

☐ Neither agree nor disagree

(9b) Agree - please explain your answer

(9b) Disagree - please explain your answer

(9b) Neither - please explain your answer

Question 9—Metrics (part II)

Paragraph 30(b) introduces a new source of guidance—TNFD disclosure metrics—that an entity may refer to and consider in disclosing information about nature-related risks and opportunities. An entity may refer to and consider the applicability of these metrics to the extent that they are helpful in meeting the objective of IFRS S1 (see paragraphs 1–4 of IFRS S1) and their use does not conflict with IFRS Sustainability Disclosure Standards or the Practice Statement.

An entity applying the Practice Statement together with IFRS S1 and IFRS S2 would be required to refer to and consider the applicability of the metrics associated with the disclosure topics included in the SASB Standards. In the ISSB's view, the coverage of nature-related topics and metrics in the SASB Standards, as well as the ongoing project to enhance the Standards (as discussed in paragraph BC204), make the SASB Standards a useful source of guidance for disclosure of decision-useful, industry-specific information about nature-related risks and opportunities.

An entity would be allowed to refer to and consider the European Sustainability Reporting Standards (ESRS) and the Global Reporting Initiative Standards (GRI Standards) according to paragraph 58(c) and Appendix C of IFRS S1.

Paragraphs BC195–BC205 of the Basis for Conclusions describe the reasons for the proposals.

(c) Do you agree that, in addition to the existing sources of guidance in IFRS S1, an entity should be permitted to refer to and consider the applicability of the TNFD disclosure metrics in disclosing information about nature-related risks and opportunities, to the extent they are helpful in meeting the objective of IFRS S1 (see paragraphs 1–4 of IFRS S1) and their use does not conflict with IFRS Sustainability Disclosure Standards or the Practice Statement? Why or why not?

☐ Agree

☐ Disagree

☐ Neither agree nor disagree

(9c) Agree - please explain your answer

(9c) Disagree - please explain your answer

(9c) Neither - please explain your answer

(d) In your view, should an entity be required to disclose any of the TNFD core global disclosure metrics, so that they are applicable to all entities when material regardless of their industry (for example, total spatial footprint, extent of land/freshwater/ocean-use change and water withdrawal and consumption from areas of water scarcity)? If so, please list the metrics and explain why you believe those metrics should be required, including why they would be applicable to all entities regardless of industry, how they are useful to primary users in making decisions relating to providing resources to the entity and whether they are expected to be cost-effective and feasible to apply.

☐ Yes

☐ No

☐ Neither yes or no

(9d) Agree - please explain your answer

(9d) Disagree - please explain your answer

(9d) Neither - please explain your answer

(e) In your view, should an entity be required to disclose any other specific nature-related metrics that are cross-industry (that is, applicable to all entities when material regardless of their industry)? If so, please describe those metrics and explain why you think those metrics should be required, including why they would be applicable to all entities regardless of industry, how they are decision-useful to primary users and whether and why you expect these metrics to be cost-effective and feasible to apply.

☐ Yes

☐ No

☐ Neither yes or no

(9e) Agree - please explain your answer

(9e) Disagree - please explain your answer

(9e) Neither - please explain your answer

Question 10—Targets

Paragraph 34 would require an entity to include particular information about each nature-related target that an entity has set or is required to meet, in applying paragraph 51 of IFRS S1.

Paragraphs BC206–BC217 of the Basis for Conclusions describe the reasons for the proposals.

(10) Do you agree that an entity should be required to include the particular information set out in paragraph 34 about each nature-related target that it has set or is required to meet? Why or why not? If not, what would you suggest instead and why?

- ☐ Agree
- ☐ Disagree
- ☐ Neither agree nor disagree

(10) Agree - please explain your answer

(10) Disagree - please explain your answer

(10) Neither - please explain your answer

Question 11—Form of standard-setting

The ISSB is proposing requirements for nature-related disclosures in the form of a Practice Statement. A Practice Statement is a stand-alone and prominent part of IFRS Foundation materials, and is subject to the same due process and procedures used for the development of a Standard. The requirements for public consultation for a Practice Statement are the same as for a new IFRS Standard or an amendment to an IFRS Standard. When an entity asserts compliance with a Practice Statement, the effect of application for an entity's financial reporting is the same as application of an IFRS Sustainability Disclosure Standard.

Paragraphs IN6–IN9, and paragraphs BC35–BC47 of the Basis for Conclusions, describe the reasons for proposing requirements for nature-related disclosures in the form of a Practice Statement. The ISSB considered other forms of standard-setting including amendments to IFRS S1, amendments to IFRS S2 or a new stand-alone IFRS Sustainability Disclosure Standard (which could have an effective date, including a distant effective date, or be non-mandatory).

(a) Do you agree that issuing the proposed requirements for nature-related disclosures in the form of a Practice Statement will effectively balance the need for improvements in the quality of nature-related disclosures to address the common information needs of primary users with the need to avoid disruption to the implementation of IFRS S1 and IFRS S2? Why or why not?

- ☐ Agree
- ☐ Disagree
- ☐ Neither agree nor disagree

(11a) Agree - please explain your answer

(11a) Disagree - please explain your answer

(11a) Neither - please explain your answer

(b) If in your view the ISSB should issue the proposed requirements for nature-related disclosures in a different form—such as amendments to IFRS S1 or IFRS S2 or a new Standard—what form of standard-setting should the ISSB use and why? Please explain:

- (i) how your preferred approach would balance the need for improvements in the quality of nature-related disclosures to address the common information needs of primary users with the need to avoid disruption to the implementation of IFRS S1 and IFRS S2; and
- (ii) why your preferred approach would result in different outcomes in terms of improvements to the quality of financial reporting or effects on cost and feasibility of application compared to a Practice Statement.

(11b) Response - please share your thoughts using the text box below

(c) If in your view the proposed requirements should be issued in the form of a Standard, should that Standard have an effective date and, if so, what should that effective date be? Please explain your view, including how your preferred approach would balance the need for improvements in the quality of nature-related disclosures to address the common information needs of primary users with the need to avoid disruption to the implementation of IFRS S1 and IFRS S2.

(11c) Response - please share your thoughts using the text box below

Question 12—Statement of compliance

Paragraphs 35–38 would require an entity to make a statement of compliance in applying the Practice Statement, specifically:

- that an entity whose sustainability-related financial disclosures comply with all the requirements in IFRS Sustainability Disclosure Standards and all the requirements in the Practice Statement would be required to make an explicit and unreserved statement of compliance with IFRS Sustainability Disclosure Standards and the Practice Statement;
- that an entity applying the Practice Statement would be prohibited from describing sustainability-related financial disclosures as complying with the Practice Statement unless the entity complies with all the requirements in the Practice Statement and all the requirements in IFRS Sustainability Disclosure Standards; and
- that an entity would be relieved from disclosing information otherwise required by this Practice Statement if law or regulation prohibits the entity from disclosing that information, and from disclosing information about a nature-related opportunity otherwise required by this Practice Statement if that information is commercially sensitive as described in paragraph B35 of IFRS S1.

Paragraphs BC218–BC226 of the Basis for Conclusions describe the reasons for the proposals.

(12) Do you agree with the proposals in paragraphs 35–38 for the statement of compliance with the Practice Statement? Why or why not?

- ☐ Agree
- ☐ Disagree
- ☐ Neither agree nor disagree

(12) Agree - please explain your answer

(12) Disagree - please explain your answer

(12) Neither - please explain your answer

Not for submission

Question 13—Application date and transition

Paragraphs C1–C4 propose requirements for when the Practice Statement is first available for use and applied. An entity would be permitted to apply the Practice Statement if the entity applies IFRS S1 and IFRS S2 at or before the date of initial application of the Practice Statement. The date of initial application of the Practice Statement is the date when an entity first applies the Practice Statement and it must be the beginning of an annual reporting period.

Paragraph C3 sets out a transition relief whereby an entity would not be required to provide the disclosures specified in the Practice Statement for any period before the date of initial application of the Practice Statement. Accordingly, an entity would not be required to disclose comparative information for the disclosures specified in the Practice Statement in the first annual reporting period in which the entity applies the Practice Statement.

Paragraphs BC227–BC237 of the Basis for Conclusions describe the reasons for the proposals.

(a) Do you agree with the proposals in paragraphs C1–C4 for when the Practice Statement is first available for use and applied? Why or why not?

- ☐ Agree
- ☐ Disagree
- ☐ Neither agree nor disagree

(13a) Agree - please explain your answer

(13a) Disagree - please explain your answer

(13a) Neither - please explain your answer

(b) In your view, are there any other areas of the proposed Practice Statement where transition reliefs would be necessary? If so, what transition reliefs would be necessary and why?

(13b) Response - please share your thoughts using the text box below

Question 14—Interoperability with other sustainability-related standards and frameworks

The ISSB developed the proposed requirements considering interoperability and alignment with other sustainability-related standards and frameworks. In particular, the ISSB has explored ways to help entities providing nature-related disclosures using IFRS Sustainability Disclosure Standards and the GRI Standards or the ESRS to do so without duplication of effort or added complexity. An entity applying the Practice Statement in conjunction with IFRS S1 and IFRS S2 would be permitted to refer to and consider the applicability of ESRS and the GRI Standards to support its identification of material information to disclose (in accordance with paragraph 58(c) and Appendix C of IFRS S1 and subject to conditions they specify).

Paragraphs BC63–BC65, BC101, BC140, BC176 and BC216 of the Basis for Conclusions describe how interoperability has been considered in the proposed requirements.

(14) In your view, are there opportunities to further support interoperability of the proposed requirements with ESRS and GRI Standards while continuing to meet the objective of IFRS S1 (see paragraphs 1–4 of IFRS S1)? If so, what changes to the proposed requirements could be made and how would those changes further support interoperability?

☐ Yes

☐ No

☐ Neither yes or no

(14) Yes - please explain your answer

(14) No - please explain your answer

(14) Neither - please explain your answer

Question 15—Proportionality mechanisms

Paragraphs BC49–BC53 of the Basis for Conclusions describe the proportionality mechanisms in IFRS Sustainability Disclosure Standards that are available for entities applying IFRS S1, IFRS S2 and the Practice Statement. Paragraphs BC54–BC56 of the Basis for Conclusions describe the proportionality mechanisms the Practice Statement introduces, specifically:

- the proportionality mechanism specified in paragraph 33(a) of the Exposure Draft related to the requirement for an entity to disclose the amount and percentage of assets or business activities vulnerable to the nature-related risks it has identified, and the amount and percentage of assets or business activities aligned with the nature-related opportunities it has identified (see Question 9); and
- the proportionality mechanisms specified in paragraphs B49–B66 of the Exposure Draft related to the requirement for an entity to use nature-related scenario analysis to provide information about the entity’s resilience to nature-related risks (see Question 8).

(15) In your view, are there any other areas of the proposed Practice Statement where proportionality mechanisms would be necessary? If so, what proportionality mechanisms would be necessary and why?

☐ Yes

☐ No

☐ Neither yes or no

(15) Yes - please explain your answer

(15) No - please explain your answer

(15) Neither - please explain your answer

Question 16—Costs, benefits and likely effects of implementation

The ISSB is committed to ensuring that costs and benefits of implementing the Practice Statement are balanced. Paragraphs BC238–BC264 of the Basis for Conclusions set out the analysis of the anticipated costs, benefits and likely effects of implementing the proposals.

(a) Do you agree with this analysis, including that the benefits are likely to outweigh the costs of implementing the Practice Statement? Why or why not? If not, which aspects of the analysis do you disagree with and why?

- ☐ Agree
- ☐ Disagree
- ☐ Neither agree nor disagree

(16a) Agree - please explain your answer

(16a) Disagree - please explain your answer

(16a) Neither - please explain your answer

(b) Do you agree that the proposed requirements would result in improved quality of nature-related disclosures and would be feasible to implement for preparers in different industries and jurisdictions? Why or why not? If not, which aspects of the proposed requirements contribute most to complexity or implementation challenges?

☐ Agree

☐ Disagree

☐ Neither agree nor disagree

(16b) Agree - please explain your answer

(16b) Disagree - please explain your answer

(16b) Neither - please explain your answer

(c) Do you have any comments on the type or range of additional costs you anticipate entities incurring to comply with the proposed requirements, including whether these costs are likely to differ significantly based on an entity's circumstances or jurisdiction?

(16c) Response - please share your thoughts using the text box below

(d) Do you agree that the proposed requirements would enable assurance at reasonable cost?

- ☐ Agree
- ☐ Disagree
- ☐ Neither agree nor disagree

(16d) Agree - please explain your answer

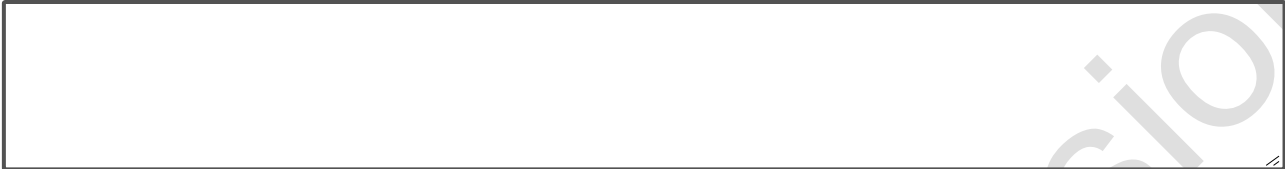
(16d) Disagree - please explain your answer

(16d) Neither - please explain your answer

Q17—Other comments

Do you have any other comments on the proposals set out in the Exposure Draft?

(17) Please share any other comments on the proposals using the text box below



Not for submission

Submit

The ISSB will consider all written comments and responses to the survey received by 19 February 2027.

Survey responses will be on the public record and posted on our website unless the respondent requests confidentiality. Such requests will **not** normally be granted unless supported by a good reason, for example, commercial confidence. If you would like to request confidentiality, please contact us at commentletters@ifrs.org before submitting your survey response.

If you would like to amend any of your answers before submitting, you can use the table of contents above to return to the relevant section of the survey.

To complete the survey please select the "submit" button below.

By submitting the survey below I confirm that:

- I give my explicit consent for any of my personal data contained in this survey response to be published on the IFRS Foundation's website. If I am submitting this survey response on behalf of another individual or organisation and this survey response contains any other individual's personal details, I confirm that any such individuals have given their explicit consent to have their personal data published on the IFRS Foundation's website.
- By submitting a survey response on behalf of myself or an organisation I agree that the IFRS Foundation may contact me from time to time for the purpose of seeking further information or consultation in relation to this matter

Not for submission

Not for submission