



IFRS[®]
Sustainability

December 2025

Amendments to the SASB Standards SASB[®] Standards

Consequential Amendments to Align with *Amendments to Greenhouse Gas Emissions Disclosures*



International Sustainability Standards Board

**Consequential Amendments to Align with *Amendments to
Greenhouse Gas Emissions Disclosures***

Amendments to the SASB Standards

Consequential Amendments to Align with Amendments to Greenhouse Gas Emissions Disclosures is issued by the International Sustainability Standards Board (ISSB).

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Amendments to the *Asset Management & Custody Activities* SASB Standard

New text is underlined and deleted text is struck through. Text that is not amended but included for ease of reference is shown in grey.

About the SASB Standards

As of August 2022, the International Sustainability Standards Board (ISSB) of the IFRS Foundation assumed responsibility for the SASB Standards. The ISSB has committed to maintain, enhance and evolve the SASB Standards and encourages preparers and investors to continue to use the SASB Standards.

IFRS S1 *General Requirements for Disclosure of Sustainability-related Financial Information* (~~IFRS S1~~) requires entities to refer to and consider the applicability of disclosure topics in the SASB Standards when identifying sustainability-related risks and opportunities that could reasonably be expected to affect an entity's prospects. Similarly, IFRS S1 requires entities to refer to and consider the applicability of metrics in the SASB Standards when determining what information to disclose regarding sustainability-related risks and opportunities.

In June 2023, the ISSB amended climate-related topics and metrics in the SASB Standards to align them with the industry-based guidance accompanying IFRS S2 *Climate-related Disclosures*. In December 2023, the ISSB amended the non-climate-related topics and metrics in connection with the International Applicability of SASB Standards project. In December 2025, the ISSB amended the financed emissions metrics in the *Asset Management & Custody Activities* SASB Standard to align them with the corresponding requirements in IFRS S2 as amended by *Amendments to Greenhouse Gas Emissions Disclosures*.

Effective Date

This version 2025-12 of the Standard is effective for all entities for annual reporting periods beginning on or after 1 January 2027. Earlier application is permitted.

If an entity applies this version of the Standard for an earlier period, the entity shall apply paragraph 29(a) of IFRS S2 as amended by *Amendments to Greenhouse Gas Emissions Disclosures* in December 2025 for that earlier period.

~~This version 2023-12 of the Standard is effective for all entities for annual periods beginning or after January 1, 2025. Early adoption is permitted for all entities.~~

Metrics FN-AC-410b.1, FN-AC-410b.3–FN-AC-410b.4 are amended. Paragraphs 1.2–1.3 of metric FN-AC-410b.1 are added. New text is underlined and deleted text is struck through. Text that is not amended but included for ease of reference is shown in grey.

Financed Emissions

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Metrics

FN-AC-410b.1. Absolute gross financed emissions, disaggregated by (1) Scope 1, (2) Scope 2 and (3) Scope 3

- 1 The entity shall disclose its absolute gross financed emissions (as defined in Appendix A of IFRS S2 *Climate-related Disclosures*), disaggregated by Scope 1, Scope 2, and Scope 3 greenhouse gas emissions.
 - 1.1 In preparing this disclosure, the entity shall apply the requirements for measuring greenhouse gas emissions in accordance with paragraph 29(a) of IFRS S2 ~~*Climate-related Disclosures* (S2)~~ and the corresponding requirements in paragraph B61 of IFRS S2 for entities with asset management activities.
 - 1.2 For the purpose of this disclosure, the financed emissions that the entity measures are those attributed to assets under management.
 - 1.3 For the purpose of this disclosure, the entity is permitted to exclude greenhouse gas emissions attributable to derivatives. If the entity applies this relief, the entity shall explain what it has treated as a derivative to enable users of general purpose financial reports to understand how it applied the relief. For example, the entity could explain that, in applying the relief, it treated as derivatives items that meet the definition of a derivative in accordance with the requirements of IFRS Accounting Standards or other applicable generally accepted accounting principles or practices (GAAP) used in preparing its related financial statements.
 - 1.4 In applying paragraph B61 of IFRS S2, the entity shall apply the principles of aggregation and disaggregation from paragraphs B29—~~and~~—B30 of IFRS S1 *General Requirements for Disclosure of Sustainability-related Financial Information*.

FN-AC-410b.2. Total amount of assets under management (AUM) included in the financed emissions disclosure

- 1 For each of the disaggregated items in FN-AC-410b.1, the entity shall disclose the total amount of assets under management (AUM) that is included in the financed emissions disclosure, expressed in the presentation currency of the entity's financial statements.
 - 1.1 In preparing this disclosure, the entity shall apply the requirements in paragraph B61 of IFRS S2 *Climate-related Disclosures* for entities with asset management activities.

FN-AC-410b.3. Percentage of total assets under management (AUM) included in the financed emissions calculation

- 1 The entity ~~shall will~~ disclose the percentage of its total assets under management (AUM) included in the financed emissions calculation.
 - 1.1 In preparing this disclosure, the entity shall apply the requirements in paragraph B61 of IFRS S2 *Climate-related Disclosures* ~~(S2)~~ for entities with asset management activities.
 - 1.2 In applying paragraph B61 of IFRS S2, the entity shall apply the principles of aggregation and disaggregation from paragraphs B29—~~and~~ B30 of IFRS S1 *General Requirements for Disclosure of Sustainability-related Financial Information*.
- 2 If the percentage is less than 100%, the entity shall disclose information that explains the exclusions, including the type of assets and associated amount of AUM.

FN-AC-410b.4. Description of the methodology used to calculate financed emissions

- 1 The entity shall disclose the methodology used to calculate the financed emissions, including the method of allocation the entity used to attribute its share of emissions in relation to the size of investments.
 - 1.1 In preparing this disclosure, the entity shall apply the requirements for measuring greenhouse gas emissions in accordance with paragraph 29(a) of IFRS S2 *Climate-related Disclosures* ~~(S2)~~—and the corresponding requirements in paragraph B61 of IFRS S2 for entities with asset management activities.
 - 1.2 In applying paragraph B61 of IFRS S2, the entity shall apply the principle of estimation from paragraph 78 of IFRS S1 *General Requirements for Disclosure of Sustainability-related Financial Information*.

Amendments to the *Commercial Banks* SASB Standard

New text is underlined and deleted text is struck through. Text that is not amended but included for ease of reference is shown in grey.

About the SASB Standards

As of August 2022, the International Sustainability Standards Board (ISSB) of the IFRS Foundation assumed responsibility for the SASB Standards. The ISSB has committed to maintain, enhance and evolve the SASB Standards and encourages preparers and investors to continue to use the SASB Standards.

IFRS S1 *General Requirements for Disclosure of Sustainability-related Financial Information* (~~IFRS S1~~) requires entities to refer to and consider the applicability of disclosure topics in the SASB Standards when identifying sustainability-related risks and opportunities that could reasonably be expected to affect an entity's prospects. Similarly, IFRS S1 requires entities to refer to and consider the applicability of metrics in the SASB Standards when determining what information to disclose regarding sustainability-related risks and opportunities.

In June 2023, the ISSB amended climate-related topics and metrics in the SASB Standards to align them with the industry-based guidance accompanying IFRS S2 *Climate-related Disclosures*. In December 2023, the ISSB amended the non-climate-related topics and metrics in connection with the International Applicability of SASB Standards project. In December 2025, the ISSB amended the financed emissions metrics in the *Commercial Banks* SASB Standard to align them with the corresponding requirements in IFRS S2 as amended by *Amendments to Greenhouse Gas Emissions Disclosures*.

Effective Date

This version 2025-12 of the Standard is effective for all entities for annual reporting periods beginning on or after 1 January 2027. Earlier application is permitted.

If an entity applies this version of the Standard for an earlier period, the entity shall apply paragraphs 29(a) and B62–B62A of IFRS S2 as amended by *Amendments to Greenhouse Gas Emissions Disclosures* in December 2025 for that earlier period.

~~This version 2023-12 of the Standard is effective for all entities for annual periods beginning or after January 1, 2025. Early adoption is permitted for all entities.~~

Metrics FN-CB-410b.1–FN-CB-410b.4 are amended. Paragraph 1.2 of metric FN-CB-410b.1 is added. New text is underlined and deleted text is struck through. Text that is not amended but included for ease of reference is shown in grey.

Financed Emissions

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Metrics

FN-CB-410b.1. Absolute gross financed emissions, disaggregated by (1) Scope 1, (2) Scope 2 and (3) Scope 3

- 1 The entity shall disclose its absolute gross financed emissions (as defined in Appendix A of IFRS S2 *Climate-related Disclosures*), disaggregated by Scope 1, Scope 2, and Scope 3 greenhouse gas emissions for each industry by asset class.
 - 1.1 In preparing this disclosure, the entity shall apply the requirements for measuring greenhouse gas emissions in accordance with paragraph 29(a) of IFRS S2 ~~*Climate-related Disclosures* (S2)~~ and the corresponding requirements in paragraphs B62–B62A of IFRS S2 ~~paragraph B62~~ for entities with commercial banking activities.
 - 1.2 For the purpose of this disclosure, the entity is permitted to exclude greenhouse gas emissions attributable to derivatives. If the entity applies this relief, the entity shall explain what it has treated as a derivative to enable users of general purpose financial reports to understand how it applied the relief. For example, the entity could explain that, in applying the relief, it treated as derivatives items that meet the definition of a derivative in accordance with the requirements of IFRS Accounting Standards or other applicable generally accepted accounting principles or practices (GAAP) used in preparing its related financial statements.
 - 1.3 In applying paragraphs B62–B62A ~~paragraph B62~~ of IFRS S2, the entity shall apply the principles of aggregation and disaggregation from paragraphs B29–~~and~~ B30 of IFRS S1 *General Requirements for Disclosure of Sustainability-related Financial Information*.

FN-CB-410b.2. Gross exposure for each industry by asset class

- 1 The entity shall disclose the gross exposure for each industry by asset class, expressed in the presentation currency of the entity's financial statements.
 - 1.1 In preparing this disclosure, the entity shall apply the requirements in paragraphs B62–B62A ~~paragraph B62~~ of IFRS S2 *Climate-related Disclosures* for entities with commercial banking activities.
 - 1.2 In applying paragraphs B62–B62A ~~paragraph B62~~ of IFRS S2, the entity shall apply the principles of aggregation and disaggregation from paragraphs B29–~~and~~ B30 of IFRS S1 *General Requirements for Disclosure of Sustainability-related Financial Information*.

FN-CB-410b.3. Percentage of gross exposure included in the financed emissions calculation

- 1 The entity shall disclose the percentage of the entity's gross exposure included in the financed emissions calculation.
 - 1.1 In preparing this disclosure, the entity shall apply the corresponding requirements in paragraphs B62–B62A ~~paragraph B62 of IFRS S2 *Climate-related Disclosures* (S2)~~ for entities with commercial banking activities.
 - 1.2 In applying paragraphs B62–B62A ~~paragraph B62 of IFRS S2~~, the entity shall apply the principles of aggregation and disaggregation from paragraphs B29–~~and~~ B30 of IFRS S1 *General Requirements for Disclosure of Sustainability-related Financial Information*.
- 2 If the percentage of the entity's gross exposure included in the financed emissions calculation is less than 100%, the entity shall disclose information that explains the exclusions, including the type of assets excluded.

FN-CB-410b.4. Description of the methodology used to calculate financed emissions

- 1 The entity shall disclose the methodology the entity used to calculate its financed emissions, including the method of allocation the entity used to attribute its share of emissions in relation to the size of its gross exposure.
 - 1.1 In preparing this disclosure, the entity shall apply the requirements for measuring greenhouse gas emissions in accordance with paragraph 29(a) of IFRS S2 *Climate-related Disclosures* and the corresponding requirements in paragraphs B62–B62A of IFRS S2 ~~in paragraph B62 of IFRS S2 *Climate-related Disclosures* (S2)~~ for entities with commercial banking activities.
 - 1.2 In applying paragraphs B62–B62A ~~paragraph B62 of IFRS S2~~, the entity shall apply the principle of estimation from paragraph ~~Paragraph~~ 78 of IFRS S1 *General Requirements for Disclosure of Sustainability-related Financial Information*.

Amendments to the *Insurance* SASB Standard

New text is underlined and deleted text is struck through. Text that is not amended but included for ease of reference is shown in grey.

About the SASB Standards

As of August 2022, the International Sustainability Standards Board (ISSB) of the IFRS Foundation assumed responsibility for the SASB Standards. The ISSB has committed to maintain, enhance and evolve the SASB Standards and encourages preparers and investors to continue to use the SASB Standards.

IFRS S1 *General Requirements for Disclosure of Sustainability-related Financial Information* (~~IFRS S1~~) requires entities to refer to and consider the applicability of disclosure topics in the SASB Standards when identifying sustainability-related risks and opportunities that could reasonably be expected to affect an entity's prospects. Similarly, IFRS S1 requires entities to refer to and consider the applicability of metrics in the SASB Standards when determining what information to disclose regarding sustainability-related risks and opportunities.

In June 2023, the ISSB amended climate-related topics and metrics in the SASB Standards to align them with the industry-based guidance accompanying IFRS S2 *Climate-related Disclosures*. In December 2023, the ISSB amended the non-climate-related topics and metrics in connection with the International Applicability of SASB Standards project. In December 2025, the ISSB amended the financed emissions metrics in the *Insurance* SASB Standard to align them with the corresponding requirements in IFRS S2 as amended by *Amendments to Greenhouse Gas Emissions Disclosures*.

Effective Date

This version 2025-12 of the Standard is effective for all entities for annual reporting periods beginning on or after 1 January 2027. Earlier application is permitted.

If an entity applies this version of the Standard for an earlier period, the entity shall apply paragraphs 29(a) and B63–B63A of IFRS S2 as amended by *Amendments to Greenhouse Gas Emissions Disclosures* in December 2025 for that earlier period.

~~This version 2023-12 of the Standard is effective for all entities for annual periods beginning or after January 1, 2025. Early adoption is permitted for all entities.~~

Metrics FN-IN-410c.1–FN-IN-410c.4 are amended. Paragraph 1.2 of metric FN-IN-410c.1 is added. New text is underlined and deleted text is struck through. Text that is not amended but included for ease of reference is shown in grey.

Financed Emissions

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Metrics

FN-IN-410c.1. Absolute gross financed emissions, disaggregated by (1) Scope 1, (2) Scope 2 and (3) Scope 3

- 1 The entity shall disclose its absolute gross financed emissions (as defined in Appendix A of IFRS S2 *Climate-related Disclosures*), disaggregated by Scope 1, Scope 2, and Scope 3 greenhouse gas emissions for each industry by asset class.
 - 1.1 In preparing this disclosure, the entity shall apply the requirements for measuring greenhouse gas emissions in accordance with paragraph 29(a) of IFRS S2 *Climate-related Disclosures* ~~(S2)~~ and the corresponding requirements in paragraphs B63–B63A of IFRS S2 ~~paragraph B63~~ for entities with insurance activities.
 - 1.2 For the purpose of this disclosure, the entity is permitted to exclude greenhouse gas emissions attributable to derivatives. If the entity applies this relief, the entity shall explain what it has treated as a derivative to enable users of general purpose financial reports to understand how it applied the relief. For example, the entity could explain that, in applying the relief, it treated as derivatives items that meet the definition of a derivative in accordance with the requirements of IFRS Accounting Standards or other applicable generally accepted accounting principles or practices (GAAP) used in preparing its related financial statements.
 - 1.3 In applying paragraphs B63–B63A ~~paragraph B63~~ of IFRS S2, the entity shall apply the principles of aggregation and disaggregation from paragraphs B29–~~and~~ B30 of IFRS S1 *General Requirements for Disclosure of Sustainability-related Financial Information*.

FN-IN-410c.2. Gross exposure for each industry by asset class

- 1 The entity shall disclose the gross exposure for each industry by asset class, expressed in the presentation currency of the entity's financial statements.
 - 1.1 In preparing this disclosure, the entity shall apply the requirements in paragraphs B63–B63A ~~paragraph B63~~ of IFRS S2 *Climate-related Disclosures* ~~(S2)~~ for entities with insurance activities.
 - 1.2 In applying paragraphs B63–B63A ~~paragraph B63~~ of IFRS S2, the entity shall apply the principles of aggregation and disaggregation from paragraphs B29–~~and~~ B30 of IFRS S1 *General Requirements for Disclosure of Sustainability-related Financial Information*.

FN-IN-410c.3. Percentage of gross exposure included in the financed emissions calculation

- 1 The entity shall disclose the percentage of the entity's gross exposure included in the financed emissions calculation.
 - 1.1 In preparing this disclosure, the entity shall apply the requirements in paragraphs B63–B63A ~~paragraph B63~~ of IFRS S2 *Climate-related Disclosures (S2)* for entities with insurance activities.
 - 1.2 In applying paragraphs B63–B63A ~~paragraph B63~~ of IFRS S2, the entity shall apply the principles of aggregation and disaggregation from paragraphs B29 ~~and B30~~ of IFRS S1 *General Requirements for Disclosure of Sustainability-related Financial Information*.
- 2 If the percentage of the entity's gross exposure included in the financed emissions calculation is less than 100%, the entity shall disclose information that explains the exclusions, including the type of assets excluded.

FN-IN-410c.4. Description of the methodology used to calculate financed emissions

- 1 The entity shall disclose the methodology the entity used to calculate its financed emissions, including the method of allocation the entity used to attribute its share of emissions in relation to the size of its gross exposure.
 - 1.1 In preparing this disclosure, the entity shall apply the requirements for measuring greenhouse gas emissions in accordance with paragraph 29(a) of IFRS S2 *Climate-related Disclosures (S2)* ~~and the corresponding requirements in paragraphs B63–B63A~~ paragraph B63 of IFRS S2 for entities with insurance activities.
 - 1.2 In applying paragraphs B63–B63A ~~paragraph B63~~ of IFRS S2, the entity shall apply the principle of estimation from paragraph 78 of IFRS S1 *General Requirements for Disclosure of Sustainability-related Financial Information*.

Approval by the International Sustainability Standards Board of *Consequential Amendments to Align with Amendments to Greenhouse Gas Emissions Disclosures* issued in December 2025

Consequential Amendments to Align with Amendments to Greenhouse Gas Emissions Disclosures, which amended the *Asset Management & Custody Activities*, *Commercial Banks* and *Insurance* SASB Standards, was approved for issue by 11 of the 12 members of the International Sustainability Standards Board. Ms Chegar was absent for the voting.

Emmanuel Faber	Chair
Jingdong Hua	Vice-Chair
Suzanne Lloyd	Vice-Chair
Richard Barker	
Jenny Bofinger-Schuster	
Verity Chegar	
Jeffrey Hales	
Hiroshi Komori	
Bing Leng	
Ndidi Nnoli-Edozien	
Veronika Pountcheva	
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