

2024 Updates to the SASB[®] Standards Taxonomy

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Introduction

Background

- IN1 The SASB Standards Taxonomy includes elements for tagging sustainability-related financial information prepared in accordance with the SASB Standards. The International Sustainability Standards Board (ISSB) assumed responsibility for the SASB Standards and the SASB Standards Taxonomy on consolidation of the Value Reporting Foundation with the IFRS Foundation in August 2022.
- IN2 The SASB Standards Taxonomy was last updated in July 2022. Since then, the ISSB has issued amendments to the SASB Standards on two occasions:
- (a) in June 2023 the ISSB issued amendments to the climate-related disclosure topics and metrics in the SASB Standards in connection with the issuance of IFRS S2 *Climate-related Disclosures*; and
 - (b) in December 2023 the ISSB issued amendments to the non-climate-related disclosure topics and metrics in the SASB Standards in connection with the project on the international applicability of the SASB Standards.
- IN3 Following these amendments to the SASB Standards, the ISSB has made corresponding updates to the SASB Standards Taxonomy.

Purpose of this document

- IN4 This document has been prepared:
- (a) to describe the updates to the SASB Standards Taxonomy that have been made to reflect amendments to the SASB Standards in connection with the issuance of IFRS S2 and the project on the international applicability of the SASB Standards;
 - (b) to provide guidance regarding the use of the SASB Standards Taxonomy with the IFRS Sustainability Disclosure Taxonomy; and
 - (c) to describe the process used to update the SASB Standards Taxonomy.

Other digital reporting resources

- IN5 The SASB Standards Taxonomy is designed for use by preparers that are applying IFRS Sustainability Disclosure Standards in conjunction with the IFRS Sustainability Disclosure Taxonomy and by preparers that are applying the SASB Standards independently of IFRS Sustainability Disclosure Standards.
- IN6 The IFRS Sustainability Disclosure Taxonomy is designed for tagging sustainability-related financial disclosures prepared in accordance with IFRS Sustainability Disclosure Standards. Use of these taxonomies will help:
- (a) users of general purpose financial reports to consume sustainability-related financial information digitally;

- (b) regulators that require the digital reporting of sustainability-related financial information to monitor and review data efficiently; and
- (c) preparers to implement digital reporting of sustainability-related financial information – by enabling tagging without undue cost.¹

IN7 The ISSB encourages users of these taxonomies to review *Using the IFRS Taxonomy—A preparer’s guide*. This document provides fundamental guidance on the purpose of digital reporting and explains the foundational concepts on which the SASB Standards Taxonomy and the IFRS Sustainability Disclosure Taxonomy are based.

SASB Standards Taxonomy files

IN8 The SASB Standards Taxonomy, which this document accompanies, is provided as taxonomy files using XBRL.² The taxonomy files provide:

- (a) a complete list of elements, including references to related sections of the SASB Standards or documentation labels that describe the meaning of each element;
- (b) a ‘presentation’ view of these elements to facilitate human-readable viewing and navigation of the SASB Standards Taxonomy; and
- (c) a ‘definition’ structure that is computer-readable.

IN9 Because XBRL is an open international standard, these XBRL taxonomy files can be viewed in, and used by, various freely available or commercial software tools to compare, extract and use data prepared in accordance with this Taxonomy.³

¹ For more information on the benefits of using a taxonomy in digital reporting, see ‘Digital Financial Reporting—Facilitating digital comparability and analysis of financial reports’.

² For more information about XBRL, please refer to www.xbrl.org.

³ See, for example, www.xbrl.org/the-standard/how/tools-and-services/. References to software and tools do not constitute endorsement or recommendation by the IFRS Foundation.

2024 Updates to the SASB Standards Taxonomy

- 1 The 2024 updates to the SASB Standards Taxonomy can be separated into two categories:
 - (a) updates to reflect amendments to the SASB Standards issued by the ISSB in June 2023 in connection with the issuance of IFRS S2; and
 - (b) updates to reflect amendments to the SASB Standards issued by the ISSB in December 2023 in connection with the project on the international applicability of the SASB Standards.

June 2023 amendments to climate-related content

- 2 IFRS S2 is accompanied by *Industry-based Guidance on implementing Climate-related Disclosures* (industry-based guidance), which was derived from the climate-related disclosure topics and metrics in the SASB Standards. This industry-based guidance includes revisions to some metrics to enhance their international applicability. The proposed industry-based guidance was included in the Exposure Draft IFRS S2 *Climate-related Disclosures* and was therefore subject to public comment.
- 3 In connection with the issuance of IFRS S2, the ISSB made amendments to the climate-related topics and metrics in the SASB Standards to align the SASB Standards with the industry-based guidance (consequential amendments). As a result, the climate-related content in the SASB Standards is identical to the industry-based guidance, but also includes the topic of financed emissions (which is included in the application guidance in Appendix B to IFRS S2⁴).
- 4 The consequential amendments made in relation to IFRS S2 comprised:
 - (a) revisions to align the SASB Standards with the application guidance in Appendix B to IFRS S2 on the topic of financed emissions; and
 - (b) revisions to align the SASB Standards with the industry-based guidance, of which there were five types:
 - (i) revisions to metrics to enhance their international applicability;
 - (ii) revisions to metrics to remove minor inconsistencies between industries;
 - (iii) removal of metrics if a feasible way to enhance their international applicability was not identified;
 - (iv) revisions to convert units of measure to the International System of Units (SI) (for example, changing 'square feet' to 'square metres'); and
 - (v) editorial revisions to apply the IFRS *Style Guide*, to remove hyperlinks and to enhance clarity and conciseness.

⁴ Appendix B to IFRS S2 is an integral part of IFRS S2 and has the same authority as the other parts of the Standard.

- 5 In making the consequential amendments, the ISSB:
 - (a) added 12 metrics to the SASB Standards on the topic of financed emissions in three industries;
 - (b) revised 19 metrics to enhance their international applicability; and
 - (c) removed six metrics.
- 6 A list of the climate-related metrics that were revised, removed or added to the SASB Standards in June 2023 can be found in Agenda Paper 6 Maintenance of the SASB Standards – Ratification of consequential amendments to the SASB Standards.
- 7 Just as the industry-based guidance was derived from the SASB Standards, the corresponding part of the IFRS Sustainability Disclosure Taxonomy was derived from the SASB Standards Taxonomy. Therefore, updating the SASB Standards Taxonomy to reflect the June 2023 amendments to the SASB Standards necessitated updates to reflect the consequential amendments described in paragraph 4, as well as updates to ensure that the SASB Standards Taxonomy aligned with the corresponding parts of the IFRS Sustainability Disclosure Taxonomy.

December 2023 amendments to non-climate-related content

- 8 In 2023 the ISSB started a project on the international applicability of the SASB Standards. The project's objective was to enhance the international applicability of the non-climate-related content in the SASB Standards to support preparers in applying IFRS S1 *General Requirements for Disclosure of Sustainability-related Financial Information*.
- 9 In executing the project, the ISSB built on the process used to enhance the international applicability of the climate-related content in the SASB Standards. The ISSB consulted on this approach through the Exposure Draft *Methodology for Enhancing the International Applicability of the SASB® Standards and SASB Standards Taxonomy Updates* (Methodology Exposure Draft). The Methodology Exposure Draft described, and sought input on, a process to amend the SASB Standards (with corresponding updates to the SASB Standards Taxonomy) by identifying and revising jurisdiction-specific terms of reference.
- 10 In December 2023 the ISSB completed this project and issued amendments to the non-climate-related content in the SASB Standards.
- 11 As a result of this project the ISSB:
 - (a) revised 191 metrics to enhance their international applicability, remove minor inconsistencies between industries and apply the IFRS *Style Guide*;
 - (b) removed 18 metrics for which no feasible way to enhance their international applicability could be identified; and
 - (c) added seven metrics in instances in which the removal of a metric would have led to gaps in the disclosure topics in the SASB Standards.

- 12 A full list of the metrics revised, removed and added during the project on international applicability, and details of the process used to execute the project, can be found in the *Basis for Conclusions on Enhancing the International Applicability of the SASB Standards*, which was published by the ISSB in December 2023.
- 13 While updating the SASB Standards Taxonomy using the methodology described in the Methodology Exposure Draft, the ISSB also made minor stylistic changes to the SASB Standards Taxonomy to align it with the IFRS Sustainability Disclosure Taxonomy. For example, the ISSB adjusted label names and the treatment of tabular disclosures. These amendments were designed to align the elements for metrics in the SASB Standards Taxonomy with the corresponding elements for metrics in the IFRS Sustainability Disclosure Taxonomy.
- 14 Appendix A provides an example of a metric that was amended in December 2023 and the corresponding update made to the SASB Standards Taxonomy.

Using the SASB Standards Taxonomy with the IFRS Sustainability Disclosure Taxonomy

Using the SASB Standards Taxonomy to meet the requirements in IFRS S1

- 15 IFRS S1 lists sources of guidance an entity is required or permitted to consider in preparing its sustainability-related financial disclosures in the absence of an IFRS Sustainability Disclosure Standard. An entity that uses a source of guidance described in IFRS S1 could use a related taxonomy, if one exists, to tag information disclosed in accordance with that source of guidance.
- 16 Paragraph 55(a) of IFRS S1 requires an entity to refer to and consider the applicability of the disclosure topics in the SASB Standards in identifying sustainability-related risks and opportunities that could reasonably be expected to affect the entity's prospects, and paragraph 58(a) of IFRS S1 requires the entity to refer to and consider the applicability of the metrics in the SASB Standards in identifying the applicable disclosures about the sustainability-related risks and opportunities.
- 17 An entity that applies the SASB Standards in connection with its application of IFRS S1, and so discloses non-climate-related metrics described in the SASB Standards, can use the SASB Standards Taxonomy to tag those disclosures prepared in accordance with the SASB Standards. The ISSB encourages this approach. Applying the SASB Standards Taxonomy together with the IFRS Sustainability Disclosure Taxonomy should be relatively straightforward because they share similar layouts and structures for industry-based metrics.

Climate-related content in the SASB Standards Taxonomy and the IFRS Sustainability Disclosure Taxonomy

- 18 Paragraph 32 of IFRS S2 requires an entity to disclose industry-based metrics and it also requires the entity to refer to and consider the applicability of the industry-based metrics associated with the disclosure topics described in the industry-based guidance.
- 19 As noted in paragraph 3, the climate-related content in the SASB Standards is identical to the industry-based guidance, but also includes the topic of financed emissions (which is addressed in the application guidance in Appendix B to IFRS S2). Furthermore, the climate-related elements in the SASB Standards Taxonomy are aligned with the corresponding elements in the IFRS Sustainability Disclosure Taxonomy. Therefore, preparers using the IFRS Sustainability Disclosure Taxonomy to prepare disclosures in accordance with IFRS S2 should not use the SASB Standards Taxonomy to tag climate-related content. This will facilitate comparable digital reporting between entities reporting in accordance with IFRS S2.

The data model

- 20 To the extent possible, the SASB Standards Taxonomy mirrors the structure of the SASB Standards.
- 21 The SASB Standards include:
- (a) *industry descriptions*—which are intended to help entities identify applicable industry guidance by describing the business models, associated activities and other common features that characterise participation in the industry;
 - (b) *disclosure topics*—which describe specific sustainability-related risks or opportunities associated with the activities conducted by entities within a particular industry;
 - (c) *metrics*—which accompany disclosure topics and are designed to, either individually or as part of a set, provide useful information regarding an entity's performance for a specific disclosure topic;
 - (d) *technical protocols*—which provide guidance on definitions, scope, implementation and presentation of associated metrics; and
 - (e) *activity metrics*—which quantify the scale of specific activities or operations by an entity and are intended for use in conjunction with the metrics referred to in point (c) to normalise data and facilitate comparison.
- 22 Within the SASB Standards Taxonomy, presentation structures refer to each industry (for example, TC-SC Technology and Communications - Semiconductors). An abstract element for the industry (for example, Semiconductors Industry [Abstract]) is followed hierarchically by an abstract for the metrics (for example, Semiconductors Industry, Metrics [Abstract]) and an abstract for the activity metrics (for example, Semiconductors Industry,

Activity Metrics [Abstract]). The metrics are then divided into disclosure topics with an abstract for each one (for example, Waste Management Disclosure [Abstract]). Each of these disclosure topic abstracts is then followed hierarchically by an abstract for the metric within the SASB Standards (for example, TC-SC-150a.1 [Abstract]). If a metric requires disclosure of more than one discrete data point, each data point is included under the metric abstract.

- 23 In some instances a concept is intended to be reported dimensionally (for example, by waste type). The SASB Standards Taxonomy contains table structures that identify the Taxonomy-defined dimensions to be used in these instances.
- 24 Appendix B provides an example of the data model using metric TC-SC-150a.1.

Due process provisions applicable to updating the SASB Standards Taxonomy

- 25 The IFRS Foundation had no directly applicable due process to use in maintaining the SASB Standards. In October 2022 the IFRS Foundation Trustees' Due Process Oversight Committee (DPOC) approved an approach for the ISSB to use in amending the SASB Standards. The DPOC also approved the due process to be applied specifically for consulting on the *process to be used* in enhancing the international applicability of the SASB Standards.
- 26 In February 2023 the DPOC approved an approach to updating the SASB Standards Taxonomy that aligned with the process to be used in amending the SASB Standards in connection with the project on international applicability. Specifically, the Methodology Exposure Draft included a discussion of the proposed taxonomy modelling approach and invited comments on that modelling approach. The DPOC also required that the ISSB approve any updates to the Taxonomy only after publicly discussing the feedback on the Methodology Exposure Draft.
- 27 Almost all respondents to the Methodology Exposure Draft supported the proposed approach to updating the SASB Standards Taxonomy. A few respondents raised the importance of alignment between the SASB Standards Taxonomy and the IFRS Sustainability Disclosure Taxonomy, and of interoperability between the SASB Standards Taxonomy and other digital taxonomies.
- 28 At its December 2023 meeting, the ISSB decided:
- (a) to issue amendments to the SASB Standards in connection with the project on international applicability; and
 - (b) to make related updates to the SASB Standards Taxonomy.
- 29 In September 2024 the SASB Standards Board Advisor Group reviewed the updated SASB Standards Taxonomy and recommended that the ISSB approve the updates. In September 2024 the ISSB balloted the amendments to the SASB Standards Taxonomy.

Approval by the ISSB of updates to the SASB Standards Taxonomy issued in October 2024

The SASB Standards Taxonomy was approved for issuance by all 14 members of the International Sustainability Standards Board.

Emmanuel Faber	Chair
Jingdong Hua	Vice-Chair
Suzanne Lloyd	Vice-Chair
Richard Barker	
Jenny Bofinger-Schuster	
Verity Chegar	
Jeffrey Hales	
Michael Jantzi	
Hiroshi Komori	
Bing Leng	
Ndidi Nnoli-Edozien	
Tae-Young Paik	
Veronika Pountcheva	
Elizabeth Seeger	

Appendix A—Example of an update to the SASB Standards Taxonomy

- A1 In December 2023, the ISSB issued an amendment to metric TR-CL-250a.2 to enhance its international applicability. Specifically, the ISSB removed the requirement for an entity applying the *Cruise Lines* SASB Standard to disclose the average U.S. Centers for Disease Control and Prevention Vessel Sanitation Program inspection score for its fleet. The ISSB updated the SASB Standards Taxonomy to remove the related taxonomy element for this requirement.
- A2 Figure A1 provides the marked-up amendment to the SASB Standard, with new content underlined and removed content ~~struck through~~. Figure A2 provides a human-readable example of the SASB Standards Taxonomy prior to the update, and Figure A3 provides a human-readable example of the updated SASB Standards Taxonomy.

Figure A1—marked-up 2023 amendment to metric TR-CL-250a.2

TR-CL-250a.2. ~~Fleet average CDC Vessel Sanitation Program inspection score, percentage~~ Percentage of fleet inspections failed

- 1 The entity shall disclose the percentage of inspections for public health, food safety or environmental sanitation conducted by an applicable jurisdictional legal or regulatory authority that failed a ship sanitation inspection~~average U.S. Centers for Disease Control and Prevention (CDC) Vessel Sanitation Program (VSP) inspection score for its fleet.~~
- 1.1 The percentage shall be calculated as the number of failed ship sanitation inspections~~The average CDC VSP inspection score shall be calculated as the sum of inspection scores for all inspected ships divided by the total number of fleet inspections conducted ships that were inspected.~~

...

Figure A2—SASB Standards Taxonomy modelling for metric TR-CL-250a.2 before update

Transportation - Cruise Lines (TR-CL)
sasb:CruiseLinesIndustryAbstract
sasb:CruiseLinesIndustryAccountingMetricsAbstract
sasb:CustomerHealthAndSafetyDisclosureAbstract
sasb:CustomerHealthAndSafetyDisclosureTextBlock
TRCL250a2Abstract
sasb:FleetAverageUSCDCVesselSanitationProgramInspectionScore
sasb:FleetInspectionsPercentageThatFailed

Figure A3—SASB Standards Taxonomy modelling for metric TR-CL-250a.2 after update

Transportation - Cruise Lines (TR-CL)
Cruise Lines Industry [Abstract]
Cruise Lines Industry, Metrics [Abstract]
Customer Health And Safety Disclosure [Abstract]
Customer Health And Safety Disclosure [Text Block]
TR-CL-250a.2 [Abstract]
Fleet, Inspections, Percentage That Failed

Appendix B—Example of the data model

B1 Figure B1 shows an example of the data model using metric TC-SC-150a.1 (1) *Amount of hazardous waste from manufacturing*, (2) *percentage recycled*.

Figure B1—SASB Standards Taxonomy modelling for metric TC-SC-150a.1

Hierarchy	Disclosure Format
Technology and Communications - Semiconductors (TC-SC)	
Semiconductors Industry [Abstract]	
Semiconductors Industry, Metrics [Abstract]	
Waste Management Disclosure [Abstract]	
Waste Management Disclosure [Text Block]	Text block
TC-SC-150a.1 [Abstract]	
Waste From Manufacturing, Quantity Generated [Abstract]	
Waste From Manufacturing, Quantity Generated [Table]	Table
Waste [Axis]	Axis
Waste [Domain]	Domain
Hazardous Waste [Member]	Member
Waste From Manufacturing, Quantity Generated [Line Items]	Line items
Waste From Manufacturing, Quantity Generated	Mass
Waste From Manufacturing, Percentage Recycled [Abstract]	
Waste From Manufacturing, Percentage Recycled [Table]	Table
Waste [Axis]	Axis
Waste [Domain]	Domain
Hazardous Waste [Member]	Member
Waste From Manufacturing, Percentage Recycled [Line Items]	Line items
Waste From Manufacturing, Percentage Recycled	Percent
Frameworks Used To Define Hazardous Waste, And Amounts Of Waste Defined [Text Block]	Text block