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# ISSB Standards: better information for better decisions

Sue Lloyd, ISSB Vice-Chair

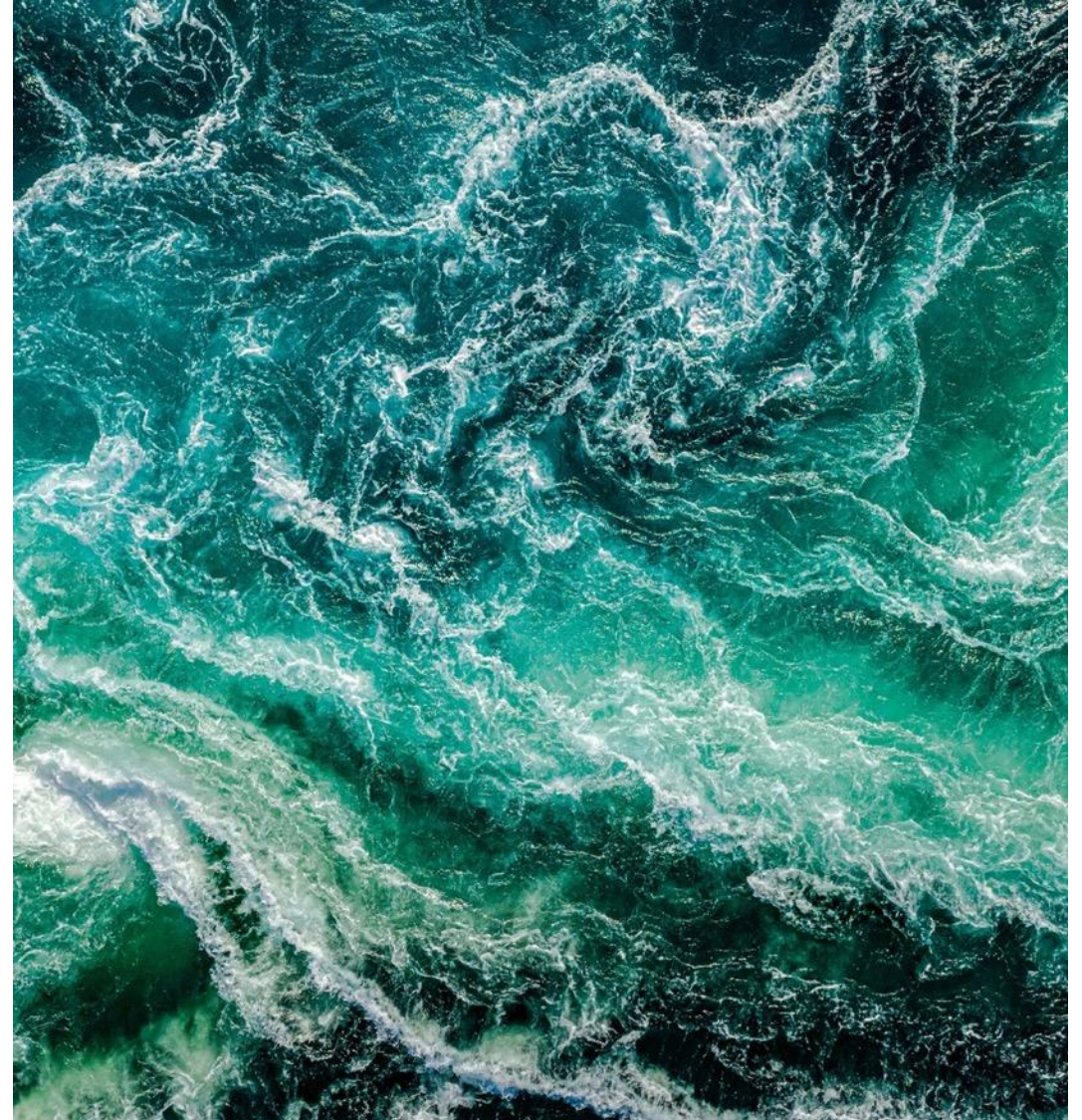
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# Strong market demand

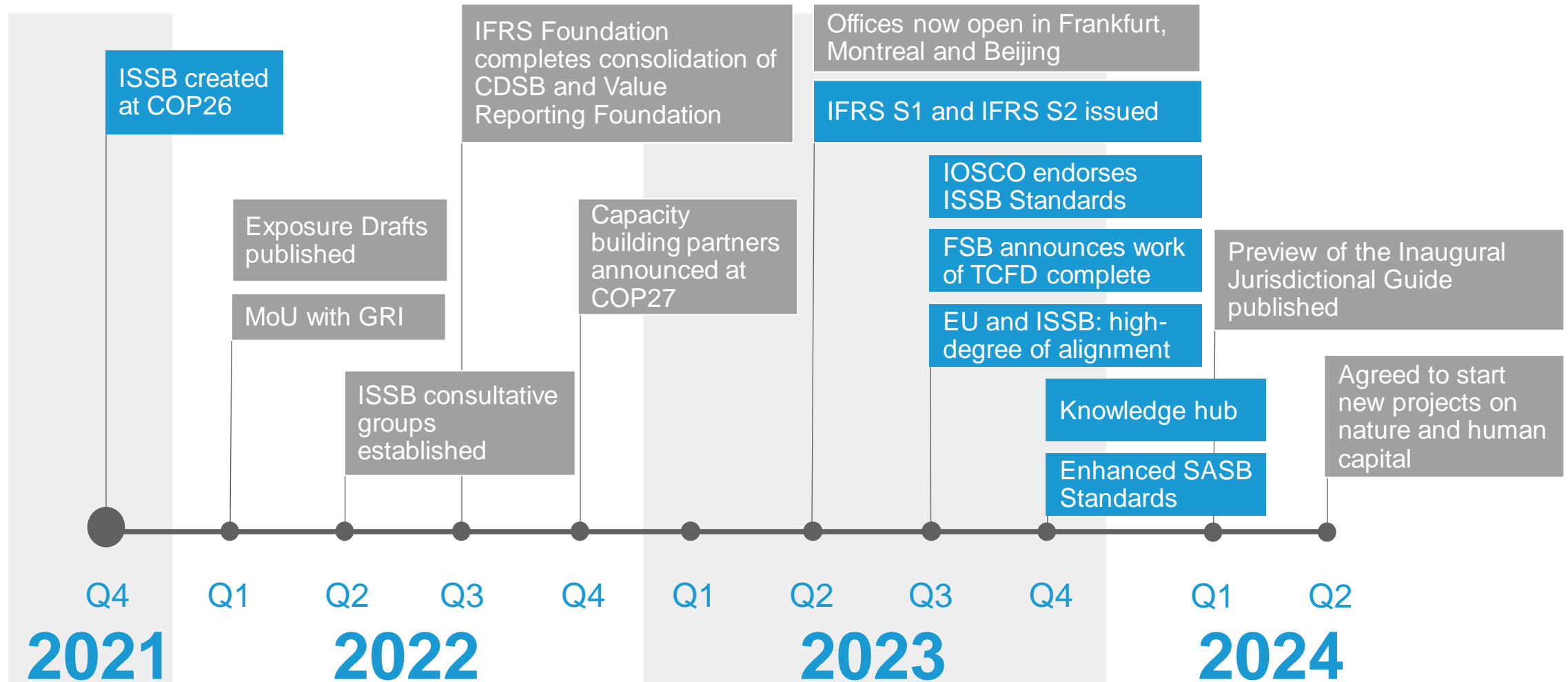
The ISSB was established as part of the IFRS Foundation because of investor, company and international policy maker (including the G20, G7, IOSCO and the Financial Stability Board) demand for:

- decision-useful, comparable information
- ending the ‘alphabet soup’ of voluntary initiatives
- an efficient reporting landscape

The ISSB has a transparent, rigorous due process to develop market-informed Standards that respond to these needs



# ISSB milestones



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## 2024 priorities

### Implementation

Support the implementation of **IFRS S1 and IFRS S2**, including through **educational activities** and advancing the IFRS Foundation's **capacity building programme** to help ensure companies, regulators and other stakeholders are well prepared to use the ISSB Standards

### Adoption

**Advance jurisdictional adoption** of the ISSB Standards through bilateral dialogue with governments and regulators to support them on their journey to requiring sustainability-related disclosures in their jurisdiction

**Advance market adoption** of the ISSB Standards by companies choosing to use the Standards to communicate to investors

### Future work plan

Advance the ISSB's work to **build out the global baseline of sustainability-related disclosures** following feedback to the recent consultation on the ISSB's future agenda

# Making ISSB Standards the global baseline



## **ISSB**

provide comprehensive global baseline through Standards



## **IOSCO**

endorses ISSB Standards, recommending adoption



## **Audit standard-setters**

enhance and develop assurance standards



## **Jurisdictions**

require by adopting the Standards



## **Market participants**

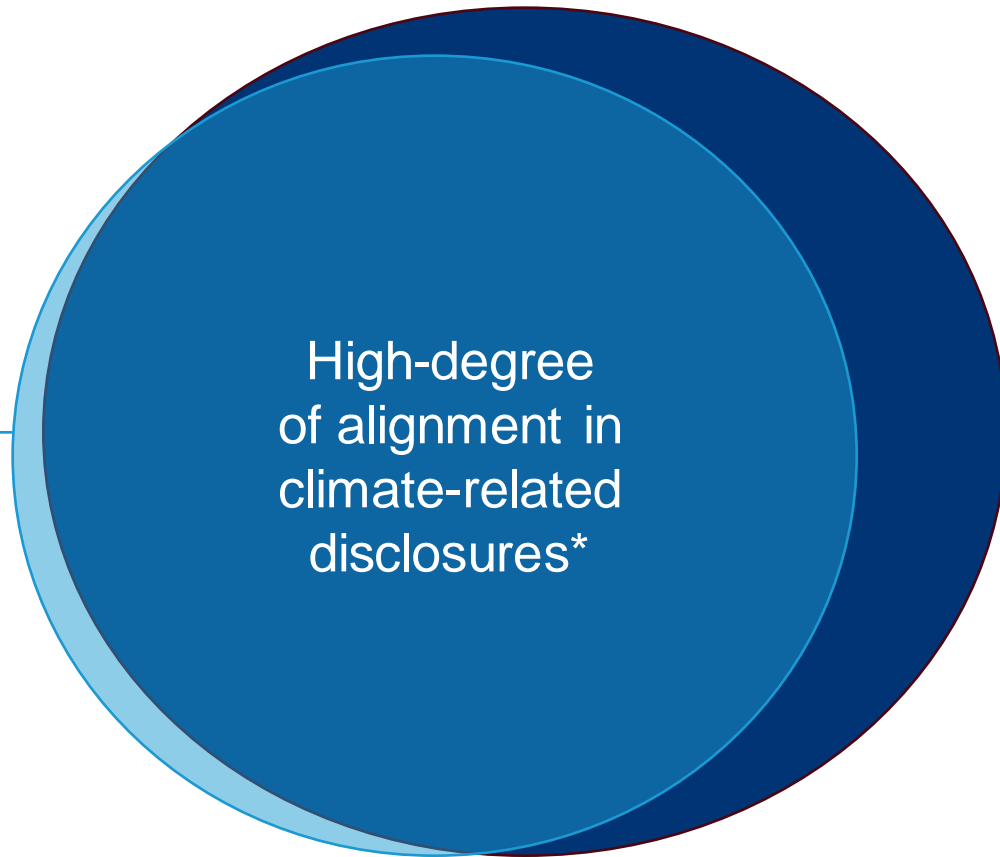
voluntarily opt to apply the Standards

# Jurisdictional journey: adopting ISSB Standards

Americas	Asia/Oceania	EMEA
Bolivia	Australia	Kenya
Brazil	Bangladesh	Nigeria
Canada	Chinese Taipei	Türkiye
Costa Rica	Hong Kong	UK
Mexico	Japan	
	Malaysia	
	Pakistan	
	Philippines	
	Singapore	
	Sri Lanka	

A list of ongoing and completed jurisdiction consultations on sustainability-related disclosures is available:  
[ifrs.org/ifrs-sustainability-disclosure-standards-around-the-world/jurisdiction-consultations-on-sustainability-related-disclosures](https://ifrs.org/ifrs-sustainability-disclosure-standards-around-the-world/jurisdiction-consultations-on-sustainability-related-disclosures)

**ISSB Standards:** ←  
Additional requirements  
(eg financed emissions)



**ESRS:**

Additional requirements for stakeholders interested in impacts (that do not create risks or opportunities for a company's prospects) and information that if missing or obscured is not reasonably expected to affect investor decisions

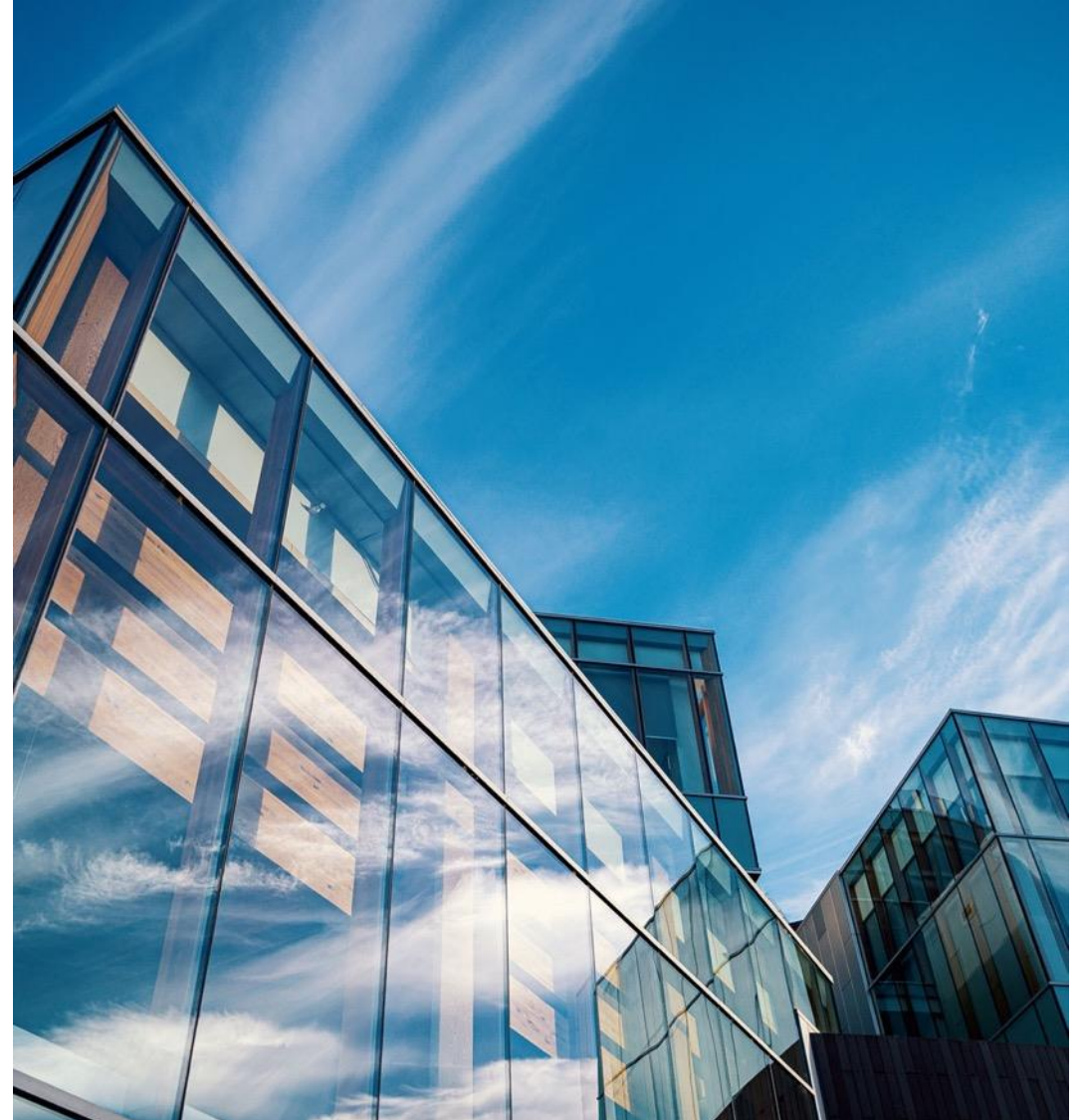
High-degree of alignment around disclosures to provide decision-useful information for investors on risk management and how dependencies and impacts create risks and opportunities for a company's financial position and prospects

\* The ISSB, the European Commission and EFRAG are discussing how to explain the alignment and interoperability between the respective standards, including the choices a company needs to make to enhance alignment and where the standards have specific requirements.

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## ISSB two-year work plan

- Highest level of focus on **supporting implementation of IFRS S1 and IFRS S2**
- Next, equal focus on **enhancing SASB Standards** and **beginning new research and standard-setting projects**
- Some capacity reserved for flexibility to **address emerging issues** and **engage with IASB** as needed
- Furthermore, three activities **fundamental** to all work:
  1. interoperability with other standard-setting initiatives
  2. connectivity with IASB
  3. stakeholder engagement





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# New projects

The ISSB has **finalised the decisions** for its next two-year work plan and will start **two new research projects**:



## Biodiversity, ecosystems and ecosystem services

- Growing interest among investors for improved disclosure on this topic
- Build from pre-existing initiatives such as SASB Standards, CDSB guidance and TNFD



## Human capital

- Impacts companies of all sizes and types
- Opportunity to address a lack of consistent, comparable disclosures

*The ISSB expects to publish its Feedback Statement in June 2024, setting out its two-year work plan.*

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