Staff paper

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Sustainability Standards Advisory Forum meeting

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Topic	**Agenda planning and meeting summaries**
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Introduction

1. This paper summarises the input provided by Sustainability Standards Advisory Forum (SSAF) members from the March 2026 SSAF meeting, including how that has informed the work of the International Sustainability Standards Board (ISSB). This paper also considers the potential agenda topics for the next SSAF meeting, which is tentatively scheduled for October 2026.

Agenda planning

2. The staff expects to hold a virtual meeting of the SSAF in October 2026. The topics for discussion will follow the latest work of the ISSB.

3. The staff welcomes SSAF members' views on any specific topics that members would like to discuss.

Meeting summary

24 March 2026

4. The SSAF held its first meeting of the year virtually on 24 March 2026. SSAF members discussed the following items:

(a) update on educational material;

(b) nature-related disclosures, including:

(i) project update and key areas for nature-related standard setting; and

(ii) key considerations for standard setting; and

(c) enhancing the SASB Standards—project update.

Update on educational material

5. At the March 2026 SSAF meeting SSAF members received an update on the development of educational material to support the implementation of IFRS S1 *General Requirements for Disclosure of Sustainability-related Financial Information* and IFRS S2 *Climate-related Disclosures*.[1] The update included an overview of the educational material published since the previous SSAF meeting in September 2025 as well as educational materials that are under development. The staff noted the recently published webcast and factsheet *Climate resilience and climate-related scenario analysis requirements in IFRS S2* and provided an update on capacity-building activities, including work with the United Nations Sustainable Stock Exchanges (UN SSE) initiative and the development of e-learning modules. SSAF members were asked to share any questions or comments on the published educational material or educational material under development.

6. SSAF members welcomed the progress made in educational materials and implementation support and noted growing demand in their jurisdictions for practical support as implementation of ISSB Standards advances. Some SSAF members emphasised the importance of having educational material available in local languages and noted that language barriers can be a challenge to implementation. Some SSAF members also suggested that further simplified materials would also be helpful, particularly for stakeholders in jurisdictions where sustainability reporting practices are less mature and for small and medium-sized entities.

[1] Supporting materials for IFRS Sustainability Disclosure Standards can be accessed at: https://www.ifrs.org/supporting-implementation/supporting-materials-for-ifrs-sustainability-disclosure-standards/.

7. One SSAF member emphasised the importance of practical examples in helping stakeholders understand and apply the requirements in IFRS S1 and IFRS S2. In particular, the SSAF member welcomed the use of examples in the educational material on climate resilience and climate-related scenario analysis and noted that additional practical examples would be appreciated.

8. One SSAF member observed that, as jurisdictions develop implementation materials locally, there is a risk of fragmentation or inconsistent application. This SSAF member suggested that the ISSB consider whether common principles or protocols could help support more coordinated development and use of educational materials across jurisdictions.

9. Some SSAF members shared examples of implementation support underway in their jurisdictions, including translation of educational material developed by the IFRS Foundation and the development of documents and resources specifically to support implementation in their jurisdiction. These SSAF members noted that combining local capacity-building initiatives with IFRS Foundation educational material helps to support entities in the early stages of reporting.

10. The ISSB Vice Chair acknowledged the feedback from SSAF members and noted that translation, accessibility and practical examples remain important areas of focus in developing educational material. ISSB Vice Chair also noted that the ISSB monitors sustainability reporting practices to identify examples and determine the appropriate use of these examples to inform the development of educational material.

11. Feedback from SSAF members continues to inform the development of educational material to support the implementation of IFRS S1 and IFRS S2.

Nature-related disclosures

12. SSAF members were asked for their perspectives on the ISSB's project on nature-related disclosures. The purpose of the session was:

    (a) to provide an update on the ISSB's project on nature-related disclosures; and

(b) to discuss three topics related to the development of disclosure requirements on nature-related risks and opportunities:

(i) the form of standard-setting within ISSB Standards;

(ii) the status of the materials (that is, whether mandatory or non-mandatory); and

(iii) the effective date of the requirements (if mandatory).

Project update

13. SSAF members commented on the ISSB's decision in February 2026 to change the project title from 'Biodiversity, Ecosystems and Ecosystem Services' to 'Nature-related Disclosures' to clarify the scope of the project and signal alignment with the focus of IFRS S2.

14. One SSAF member suggested the ISSB consult on the scope of the project in connection with the publication of the Exposure Draft on the nature-related proposals later in 2026.

Form of standard-setting within ISSB Standards

15. SSAF members commented on ways the ISSB could approach standard-setting for nature-related disclosures, including developing new content to be included in IFRS S1 or IFRS S2 (which could include amending parts of IFRS S1 or IFRS S2 and/or developing new application guidance as an appendix to the Standards), developing a new stand-alone ISSB Standard or taking another approach.

16. SSAF members:

(a) noted that many entities around the world are implementing IFRS S1 and IFRS S2 and many jurisdictions are currently adopting IFRS S1 and IFRS S2. They recommended that, in determining the form of standard-setting, the ISSB limit disruption to implementation and adoption of IFRS S1 and IFRS S2, by balancing the need to keep a stable platform with the need to establish disclosure requirements that are incremental to requirements already included in IFRS S1 and IFRS S2.

(b) noted the importance to users of general purpose financial reports of both nature-related financial information and climate-related financial information. Some SSAF

members stated that a separate document covering nature-specific requirements would help signal the importance of information about nature-related risks and opportunities (for example, by developing a new stand-alone ISSB Standard). However, two SSAF members emphasised the need to avoid a 'siloed' approach that might result in information about nature-related risks and opportunities being reported separately from information about other sustainability-related risks and opportunities.

(c) acknowledged that IFRS S1 already requires an entity to provide material information about all sustainability-related risks and opportunities, including material information about nature-related risks and opportunities that could reasonably be expected to affect the entity's prospects and that, therefore, any incremental requirements about nature-related risks and opportunities would need to work in the context of IFRS S1. It was noted that the ISSB could further communicate the role of IFRS S1, which includes both concepts and requirements and further explain that it is therefore not equivalent to the Conceptual Framework for Financial Reporting issued by the International Accounting Standards Board.

17. A few SSAF members acknowledged that, although there are links between climate-related risks and opportunities and nature-related risks and opportunities, nature-related information can be broader than or unrelated to climate change. Therefore, they expressed the view it would not be ideal to add nature-specific content to IFRS S2. One SSAF member expressed support for cross-referencing to IFRS S2 for connected aspects between climate and nature if that would result in the provision of decision-useful information.

Status of the materials

18. SSAF members commented on the status of any nature-related materials—that is, whether the application of the materials would be mandatory or whether the materials would be available for application on a voluntary basis.

19. Some SSAF members noted that mandatory nature-related materials would promote comparability and accelerate the availability of decision-useful nature-related information across jurisdictions adopting ISSB Standards. One SSAF member stated that new nature-related guidance could also benefit the application of IFRS S1.

20. One SSAF member expressed concern that making a new stand-alone ISSB Standard available for voluntary application might create confusion about the concept of the global baseline of sustainability-related financial disclosures. The member noted the IFRS Foundation has issued a Practice Statement as a form of standard-setting that is not a Standard to address situations in which the content is not required to be applied to assert compliance with IFRS Standards.

21. Another SSAF member noted that a jurisdiction could enhance the status of voluntary materials by requiring their application in that jurisdiction.

Effective date of the requirements (if mandatory)

22. A few SSAF members commented on the effective date of any new requirements.

23. Two SSAF members suggested the ISSB consider allowing a longer implementation period than typical for a new or amended IFRS Standard to mitigate disruption to implementation of IFRS S1 and IFRS S2 that is underway.

24. One SSAF member stated that permitting early application of any new requirements would allow entities that wish to report information on nature-related risks and opportunities to choose to use the materials while allowing other entities adequate time to prepare for the application of the new requirements.

Next steps

25. The ISSB presented the feedback from SSAF members at the April 2026 ISSB meeting, when it discussed the form of standard setting, the status of the materials and the effective date of the requirements to propose in an Exposure Draft.[2]

Enhancing the SASB Standards

26. SSAF members received an update regarding the ISSB's work on enhancing the SASB Standards. In this session, the staff outlined some preliminary results of the ISSB's consultation on Exposure Drafts of proposed amendments to the SASB Standards and

[2] See Agenda Paper 3D *Form of standard-setting* for the April 2026 ISSB meeting.

proposed amendments to the *Industry-based Guidance on Implementing IFRS S2*, and offered some initial thoughts on how the ISSB could consider responding to this feedback. Staff also solicited input from SSAF members on how to best collaborate when seeking input on a prospective exposure draft of proposed amendments to the three remaining prioritised SASB Standards from 'Phase 1' of the project which was published on 26 March 2026.

27. A few SSAF members reiterated feedback from their recent comment letters in response to the ISSB's 2025 consultation on enhancements to the SASB Standards. These comments related to the ISSB's strategy and execution of its work plan, including SSAF members' desire for the ISSB to provide more clarity regarding whether the SASB Standards will become mandatory under ISSB Standards in the future, and desire for more details regarding the ISSB's plans for the next phase of the project on Enhancing the SASB Standards. One SSAF member noted that the ISSB has previously discussed 'interim' measures regarding the status of the SASB Standards, including renaming them as ISSB industry-based guidance.

28. Two SSAF members stated that they were planning on consulting on a comment letter for the prospective exposure draft and welcomed the opportunity to collaborate on joint outreach activities.

29. One SSAF member shared concerns regarding proposed new environmental metrics in the *Meat, Poultry & Dairy* SASB Standard and indicated that obtaining the relevant data would likely be impractical for smallholder farmers.

30. SSAF members feedback has helped to inform the plans for outreach activity in the early stages of the consultation period on Exposure Draft Proposed amendments to the SASB Standards and IFRS S2 Industry-based Guidance as further outlined in the SASB Standards agenda item for the May 2026 SSAF meeting.