
Deep Dive into Jurisdictional Approaches

Tuesday 15 April 2025

Webinar

Introductions



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ISSB Priorities

Current 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

Work Plan

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



Progress update on jurisdictional adoption or other use of the ISSB Standards

Jurisdictional progress: 36 jurisdictions on the journey

Finalised



20 jurisdictions have finalised decisions on adoption or other use of ISSB Standards

Americas

- Brazil, Chile, El Salvador, Mexico

Asia-Oceania

- Australia, Bangladesh, Hong Kong SAR, Malaysia, Pakistan, Singapore, Sri Lanka, Chinese Taipei

EMEA

- EU, Ghana, Jordan, Kenya, Nigeria, Tanzania, Türkiye, Zambia

In progress



16 jurisdictions are making progress to adopt or otherwise use ISSB Standards

Americas

- Bolivia, Canada, Costa Rica, Panama

Asia-Oceania

- China, Indonesia, Japan, South Korea, Philippines, Thailand

EMEA

- Qatar, Rwanda, Switzerland, Uganda, UK, Zimbabwe

Jurisdictions taking steps towards ISSB Standards

36 jurisdictions have already decided to use or are taking steps to introduce ISSB Standards in their legal or regulatory frameworks.

Together, these jurisdictions account for:

~60%

of global **gross domestic product (GDP)**

40%+

of **global market capitalisation**

~60%

of **global greenhouse gas emissions**

GEMC of IOSCO supporting adoption of ISSB Standards

- In December 2024 IOSCO launched a **dedicated Network** to support its members in the adoption or other use of ISSB Standards
- **31 jurisdictions** of the IOSCO Growth and Emerging Markets Committee (GEMC) initially joined the Network – they account for the **majority of emerging market jurisdictions market capitalisation**¹
- The IOSCO GEMC Network aims to:
 - provide a level playing field and cost-effective mechanism for capacity building
 - help to identify emerging capacity building needs, foster information sharing and mutual support



¹ Abu Dhabi, Argentina, the Bahamas, Bahrain, Bangladesh, Belize, Brazil, Brunei, Chile, China, Egypt, Georgia, Ghana, India, Indonesia, Jordan, Kenya, Kuwait, Malaysia, Mexico, Morocco, Panama, Qatar, Saudi Arabia, South Africa, Sri Lanka, Thailand, Türkiye, Uruguay, Zambia and Zimbabwe.

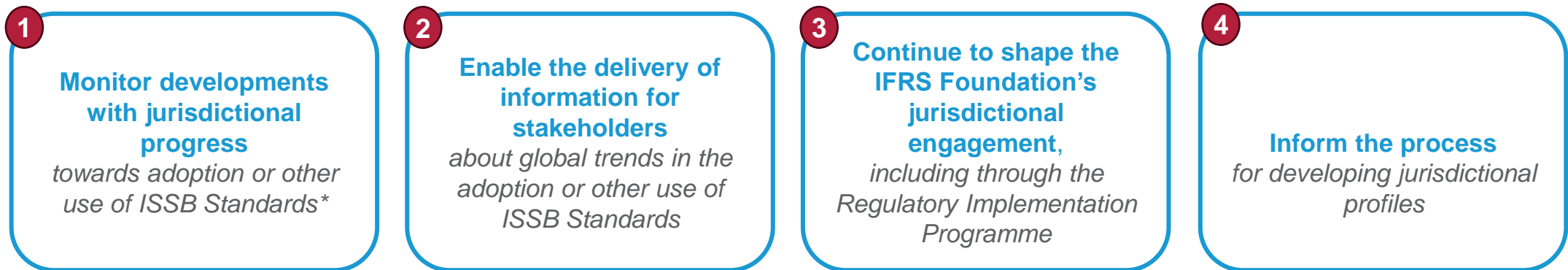
Global landscape

Q1 2025 survey of:

- National standard-setters
- Jurisdictional regulators

The information summarised herein is based on responses received, which were not verified by the IFRS Foundation.

Purpose of the survey:



* 'ISSB Standards' refers to IFRS Sustainability Disclosure Standards, which currently consist of IFRS S1 *General Requirements for Disclosure of Sustainability-related Financial Information* and IFRS S2 *Climate-related Disclosures*

Main conclusions and takeaways

Strong global momentum towards the adoption or other use of ISSB Standards



Global momentum and stage of adoption

All 49 jurisdictions that responded to the survey have introduced (or plan to introduce) sustainability-related disclosure requirements into their regulatory frameworks.

47 out of 49 jurisdictions have already adopted or plan to **adopt or otherwise use ISSB Standards**. 32 of these jurisdictions have either **finalised** or are **in the process of finalising** their regulatory process.



Jurisdictional approach

76% of jurisdictions have declared a jurisdictional target of **fully adopting** the ISSB Standards, with 9% targeting **adopting the climate requirements in ISSB Standards** and 10% **permitting use of ISSB Standards**.

When **disclosures beyond those in ISSB Standards** are required or permitted, **nine jurisdictions reference GRI Standards** and **three reference ESRS**.

Main conclusions and takeaways (cont.)

Strong global momentum towards the adoption or other use of ISSB Standards



When will requirements become effective?

30 out of 49 jurisdictions noted that their jurisdictional approach for adopting or otherwise using ISSB Standards will **become effective by the end of 2029**.



Phasing in

70% of jurisdictions will **phase in requirements**, starting with initial application by specified publicly accountable entities, followed by staged application dates for other entities.



Assurance requirements

39% of jurisdictions plan to **require assurance** of sustainability-related disclosures. **77%** of these jurisdictions plan to mandate a **limited assurance scope**.



Introduction to the IFRS Foundation's Regulatory Implementation Programme and 'Implementation Partner' Programme

Regulatory Implementation Programme

Jurisdictional Guide

Information and resources: providing key content to help jurisdictions as they design and plan their journeys towards the adoption or other use of ISSB Standards.

Transparency: setting out the features considered when describing jurisdictional approaches towards adoption or other use of ISSB Standards.

Adoption Toolkit

Policy rationale materials: unpacking the policy case for adoption or other use of ISSB Standards, especially in emerging markets and developing economies.

Roadmap development tool: identifying key decision points and accompanying considerations.

Roadmap templates: supporting roadmap considerations in light of various approaches to adoption or other use of ISSB Standards.

Educational material and e-learning

Educational material: providing educational content relevant for a regulatory audience.

Accreditation: offering FSA Credentials.

Online resources and e-learning: maintaining the knowledge hub, a repository of jurisdictional consultations and jurisdictional profiles.

Partner support

Capacity building: delivered in partnership with international bodies (including IOSCO and multilateral development banks) and other partners.

Technical assistance: delivered in partnership with international bodies (including multilateral development banks) and other partners

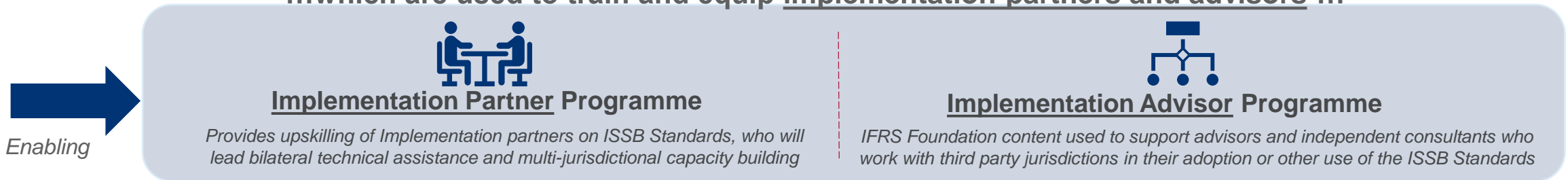
Structured forums for feedback: regulatory adoption-related information sharing forums coordinated by international bodies

The Regulatory Implementation Programme

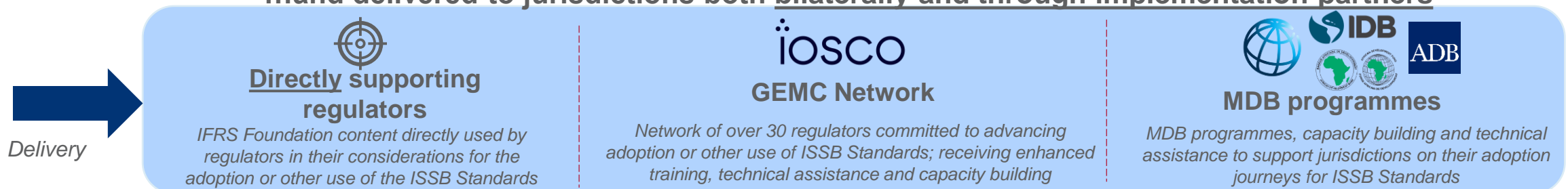
The IFRS Foundation produces regulatory related Content and Tools...



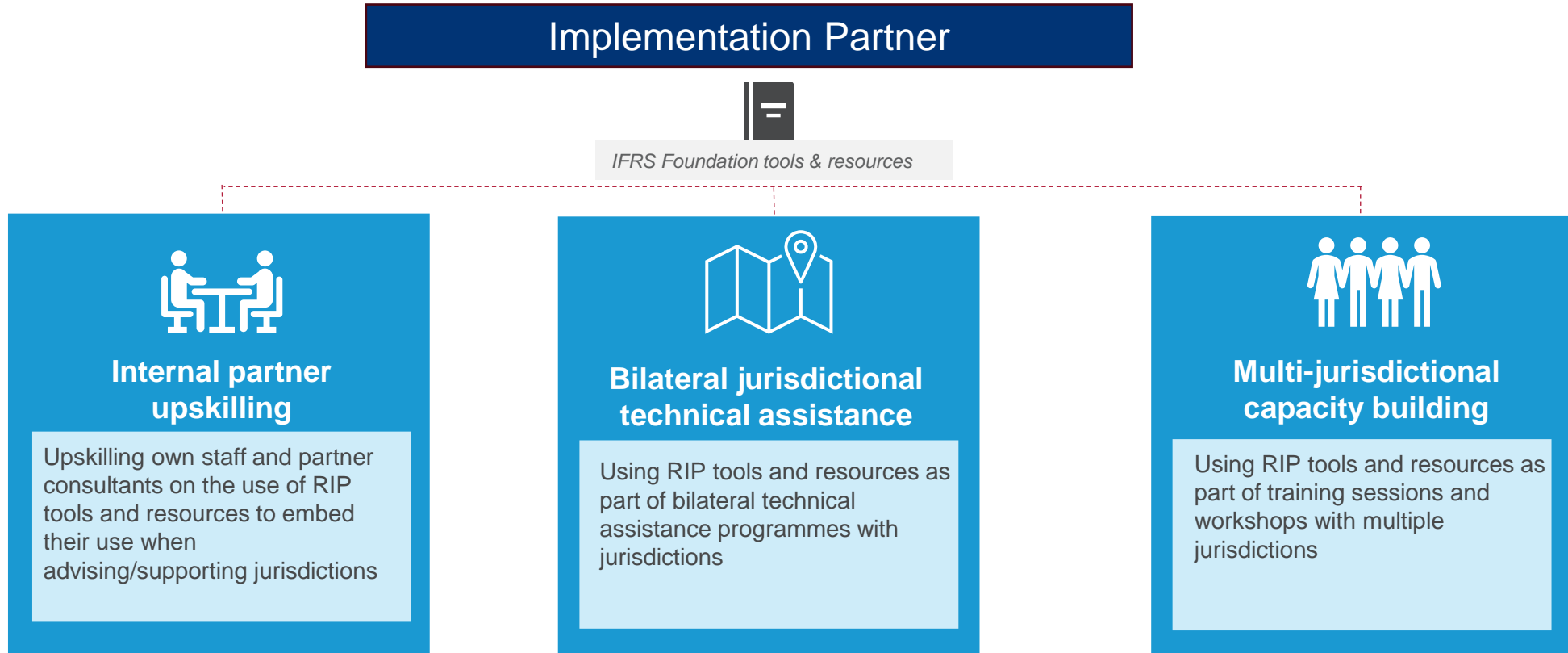
...which are used to train and equip implementation partners and advisors ...



...and delivered to jurisdictions both bilaterally and through implementation partners



How implementation partners can integrate IFRS Foundation tools and resources



The Inaugural Jurisdictional Guide

Jurisdictional guidance: extensive engagement

July 2023

The jurisdictional journey towards implementing IFRS S1 and IFRS S2 — Adoption Guide overview

Background

- 1 This document outlines the mechanisms that the IFRS Foundation and the International Sustainability Standards Board (ISSB) are planning to use to support jurisdictional regulatory implementation of the ISSB's first Standards, IFRS S1 *General Requirements for Disclosure of Sustainability-related Financial Information* and IFRS S2 *Climate-related Disclosures*, issued in June 2023.
- 2 The objective of the IFRS Foundation as set out in its *Constitution* is to develop, in the public interest, high-quality, globally accepted standards—IFRS Standards—for general purpose financial reporting and to promote and facilitate the global adoption, use and rigorous application of IFRS Standards.
- 3 In its June 2021 [Report on Sustainability-related Issuer Disclosures](#), the International Organization of Securities Commissions (IOSCO) articulated its vision and expectations of the IFRS Foundation's work towards a global baseline of investor-focused sustainability reporting standards to improve the global consistency, comparability and reliability of sustainability reporting. IOSCO's Sustainable Finance Taskforce (STF) reiterated the urgent need to improve the consistency, comparability and reliability of sustainability reporting for investors, and described its work to support investors' informational needs and the ability of markets to price sustainability-related risks and opportunities and support capital allocation. IOSCO noted the need for enhanced transparency and comparability to inform investment decision-making and protect investors from 'greenwashing.'



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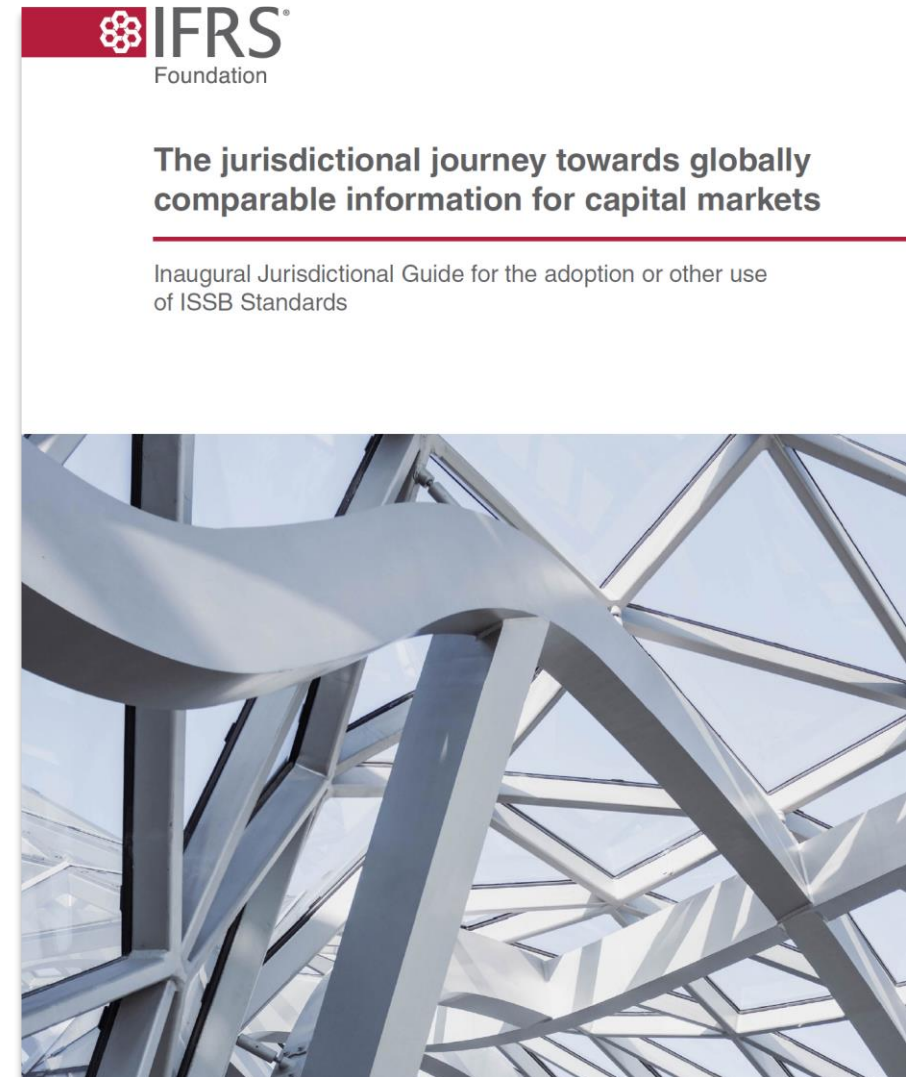
The jurisdictional journey towards globally comparable information for capital markets

Preview of the Inaugural Jurisdictional Guide for the adoption or other use of ISSB Standards



Inaugural Jurisdictional Guide

- **Objective:** to promote globally consistent and comparable sustainability-related disclosures for capital markets by:
 - ✓ **Supporting jurisdictions** as they design and plan their journey to the **adoption or other use of ISSB Standards**
 - ✓ **Providing transparency on jurisdictional progress** towards the adoption or other use of ISSB Standards and help market participants **understand emerging jurisdictional approaches**



Benefits of transparency on jurisdictional approaches



Investors

Support investors' understanding of jurisdictional approaches to help them assess, compare and price sustainability-related risks and opportunities



Regulators

Support regulators:

- **prepare** for the adoption or other use of ISSB Standards, including considerations on scalability and phasing-in
- **identify peers** following similar jurisdictional approaches
- **understand** how emerging disclosure requirements support global consistency and comparability

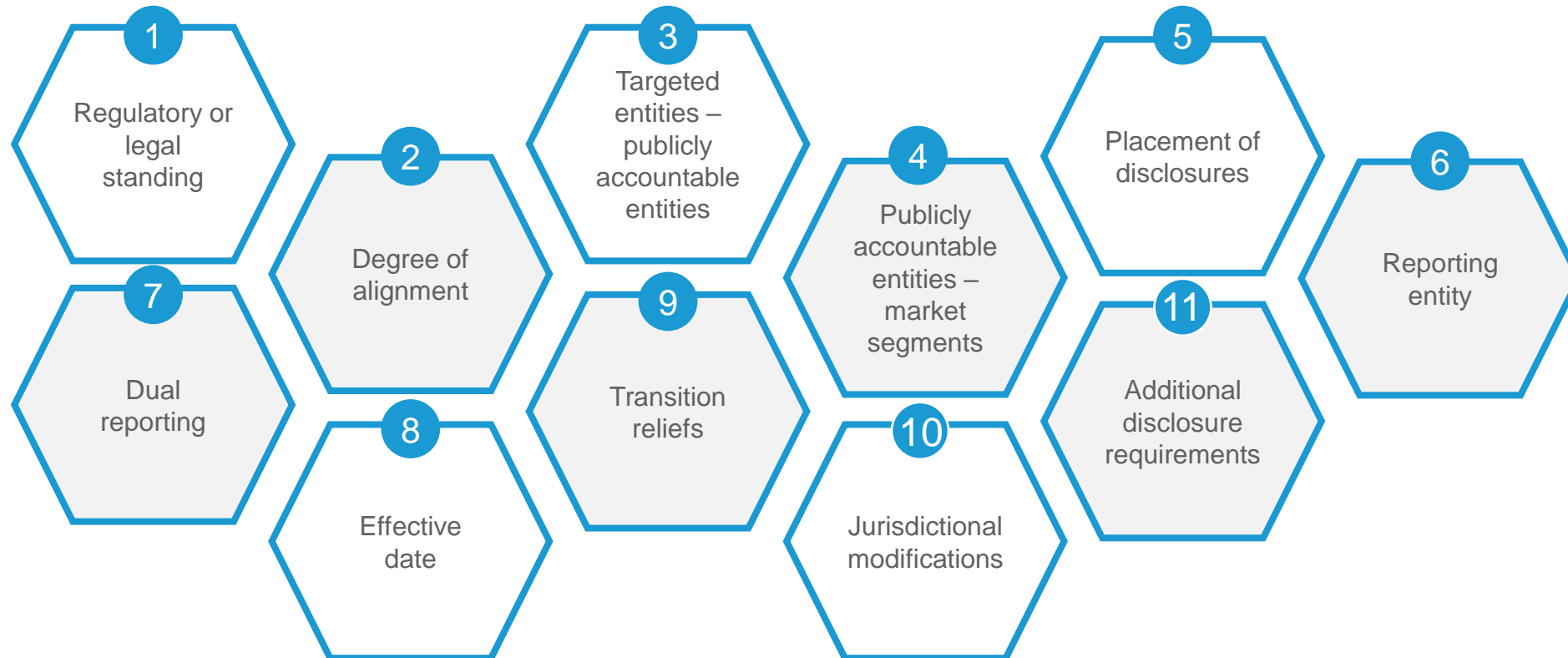


Support international organisations' monitoring on the adoption or other use of ISSB Standards and its capacity building initiatives



Support the IFRS Foundation identifying capacity building needs across different stakeholder groups, including regulators, and coordinate its own efforts

Features of jurisdictional approaches



Jurisdictional approaches*

Committing to adoption or other use of ISSB Standards

Permitting the use of ISSB Standards

Partially incorporating ISSB Standards

Adopting ISSB Standards with extended transition

Adopting ISSB Standards with limited transition

Adopting climate requirements in ISSB Standards

Fully adopting ISSB Standards



**approaches address range of methods contemplated by IOSCO including direct use or development of local standards. Assess alignment with disclosures required by IFRS S1 and IFRS S2*

Next steps

Publish Jurisdictional Profiles in 2025

Jurisdictional profiles are intended to provide **transparency** about jurisdictions that have finalised their approaches for the adoption or other use of ISSB Standards or the introduction of other sustainability-related disclosures.

First group of profiles planned to be **published by mid-2025**.

- 1 Stated jurisdictional target 
- 2 Most up-to-date status 

Regulatory Implementation Programme

Ongoing roll out of tools and resources outlined in the Regulatory Implementation Programme

Roadmap Development Tool launched in March

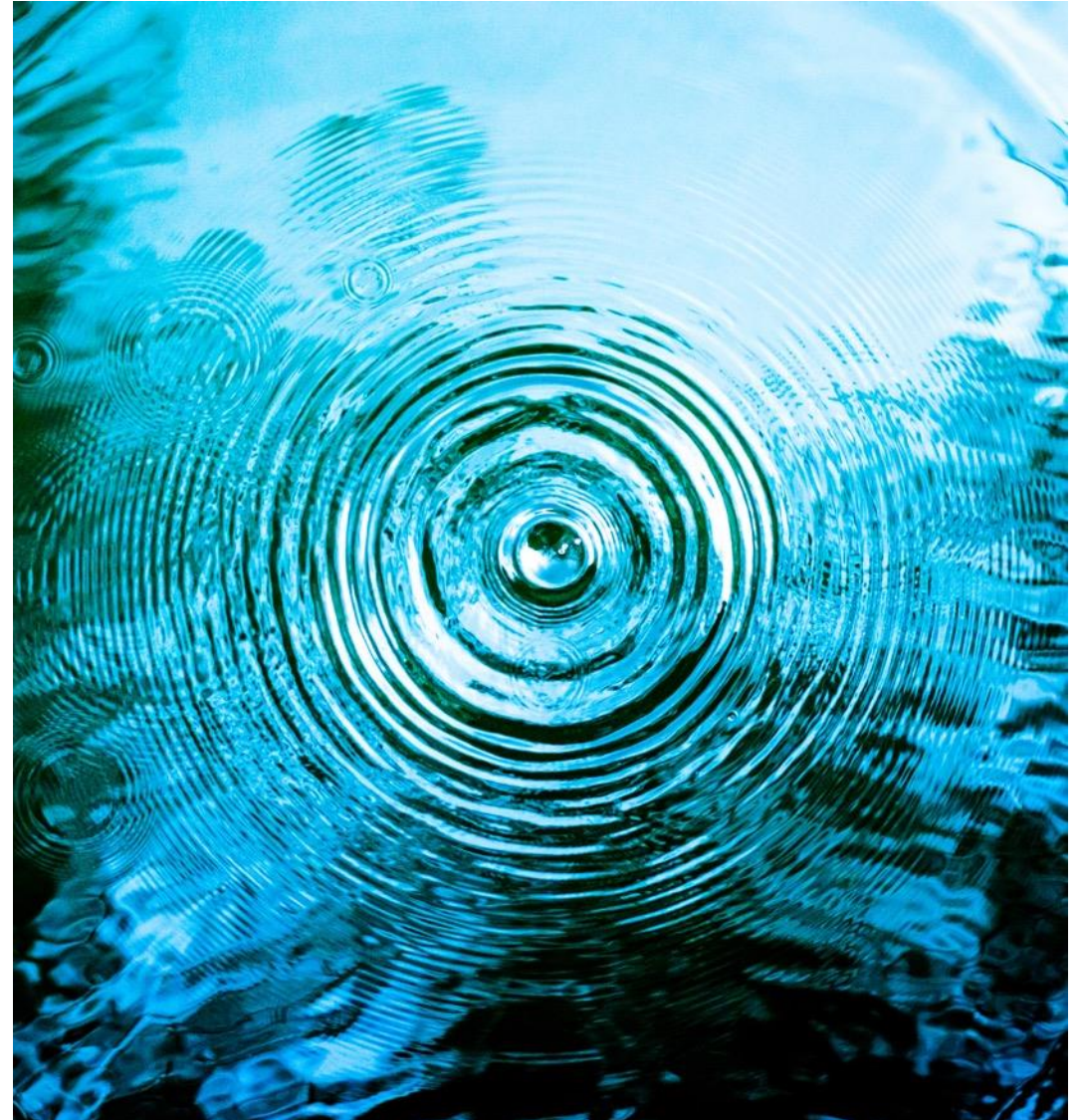
First Implementation Partner Workshop to support jurisdictional journeys in March

Overview of the tools, reports available to regulators

Educational material published in 2023

- Comparison of IFRS S2 with the TCFD recommendations (updated in November 2024)
- Nature and social aspects of climate-related risks and opportunities

Available here:
<https://www.ifrs.org/supporting-implementation/supporting-materials-for-ifrs-sustainability-disclosure-standards/>

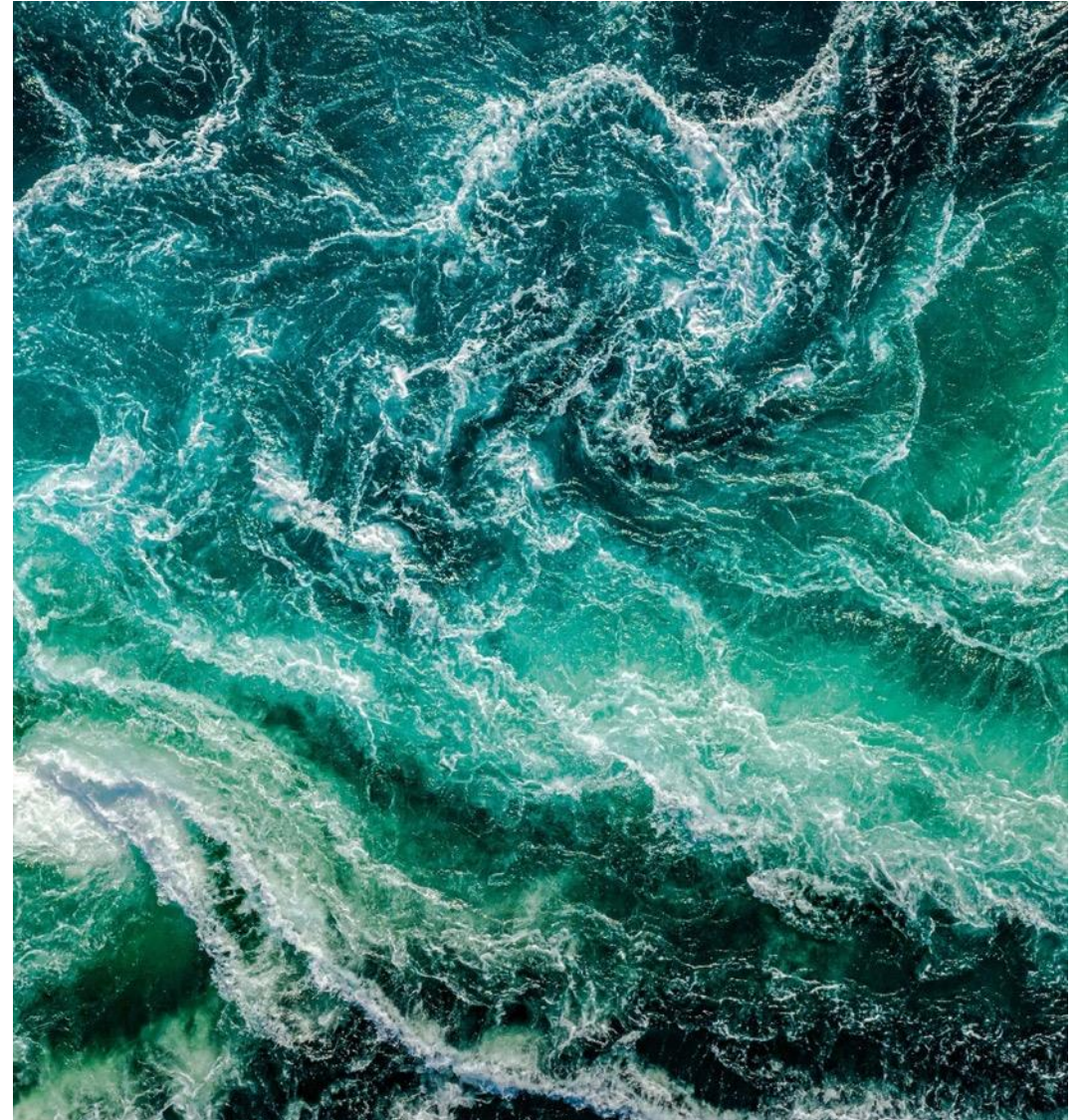


Educational material published in 2024

- Interoperability considerations for GHG emissions when applying GRI Standards and ISSB Standards
- Using the SASB Standards to meet the requirements in IFRS S1
- How to apply the Integrated Reporting Framework with IFRS S1 and IFRS S2
- Current and anticipated financial effects
- Interoperability guidance: ISSB Standards and ESRS
- Sustainability-related risks and opportunities and the disclosure of material information

Available here:

<https://www.ifrs.org/supporting-implementation/supporting-materials-for-ifrs-sustainability-disclosure-standards/>



Recent educational material

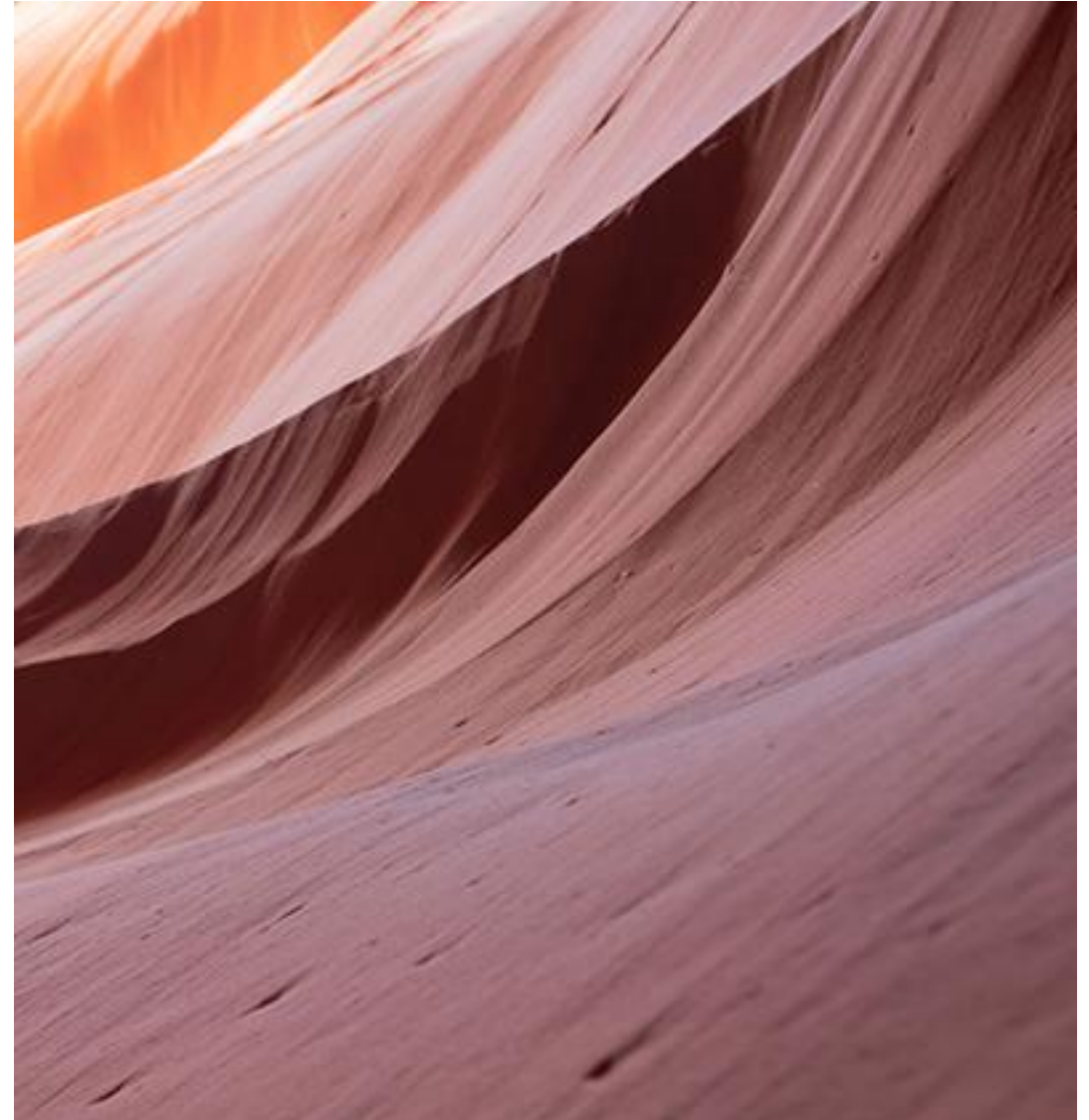
Material published in 2025:

- Explanation of proportionality mechanisms
- How to apply IFRS S1 when reporting only climate-related disclosures in accordance with IFRS S2

Material in development:

- Climate-related scenario analysis
- Disclosures about transition plans

[Register for email alerts on ifrs.org](https://www.ifrs.org) to find out when new materials are published.

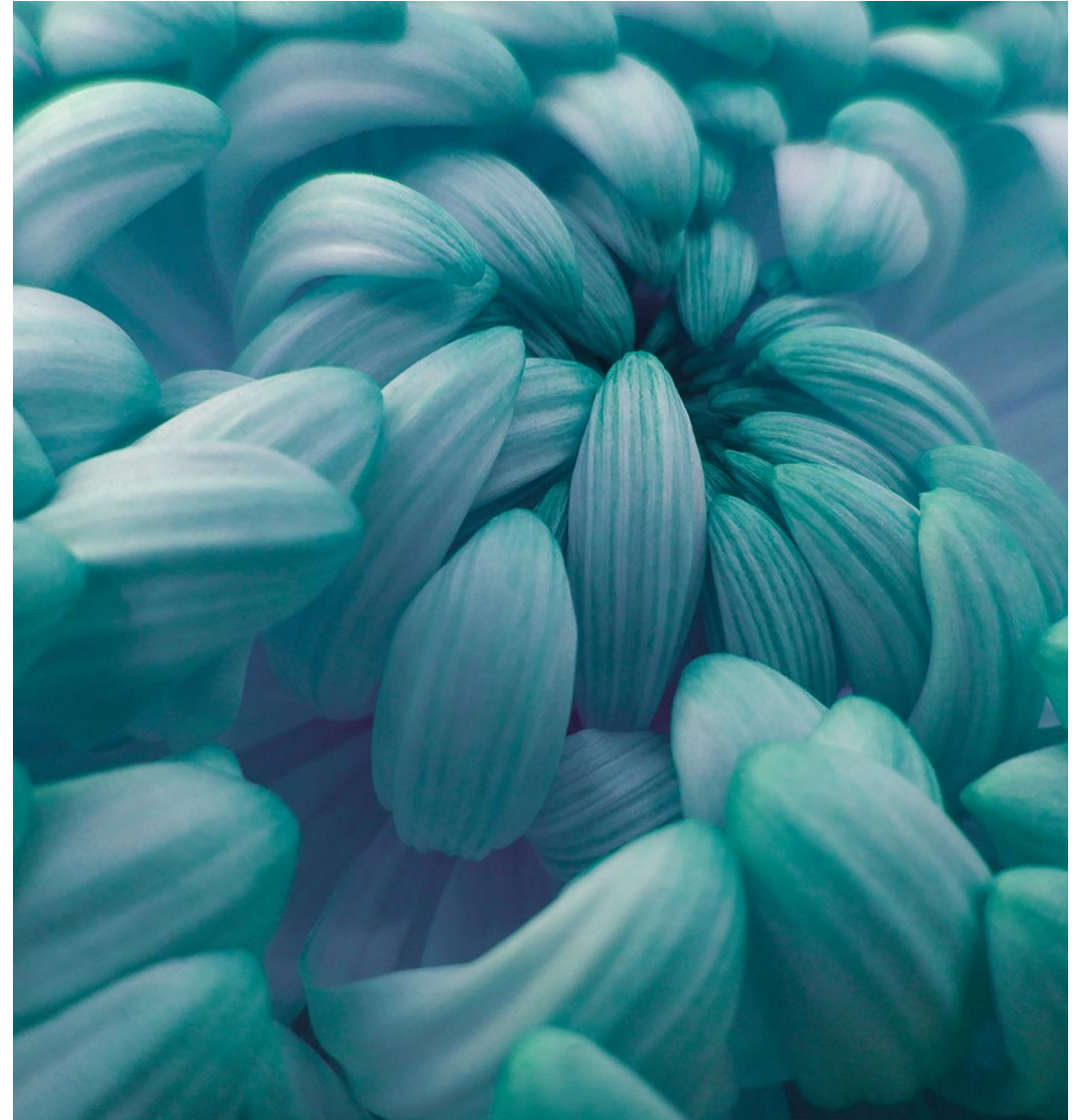


ESRS–ISSB Standards Interoperability

Benefits of interoperability

Identifying common disclosures between ISSB Standards and ESRS and aligning them as much as possible:

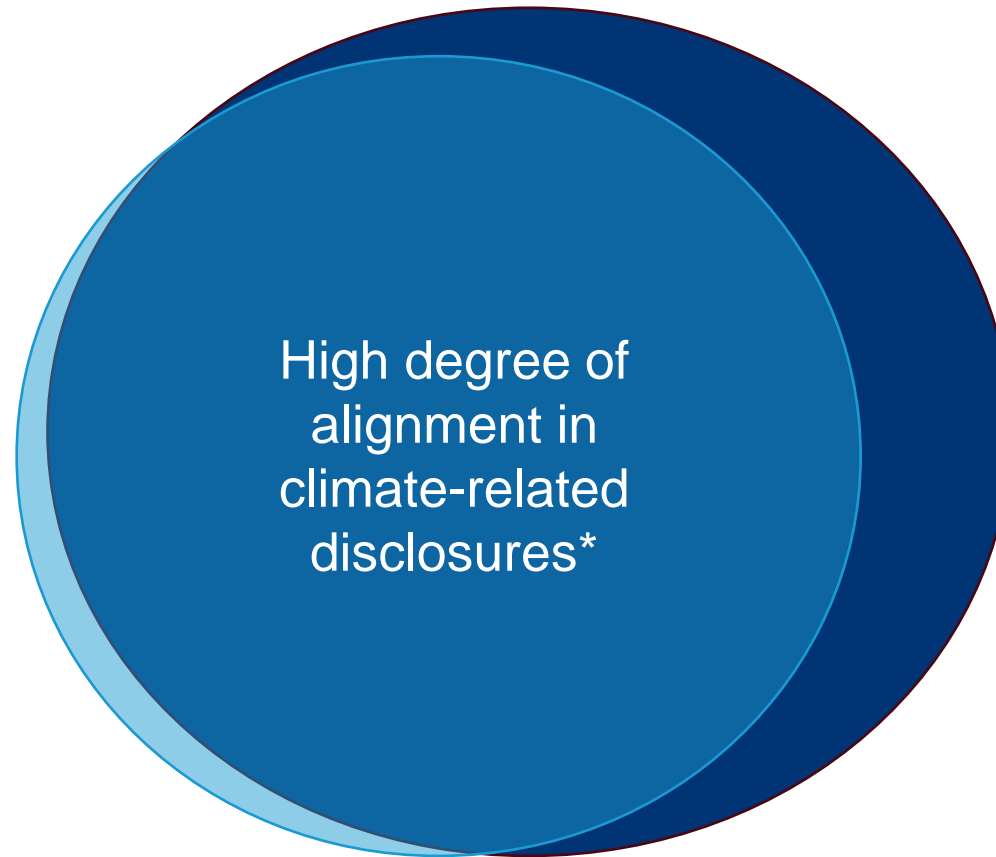
- reduces duplication by enabling companies to **collect, govern and control decision-useful data once**
- reduces **complexity and fragmentation** that create **barriers to comparability** and **undermine the usefulness** of sustainability information in decision-making.
- demonstrates the drive to secure consistency and comparability - through a **global baseline of disclosures** - remains supported by international policy makers.





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 in 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

* IFRS Foundation and EFRAG have published interoperability guidance material:

<https://www.ifrs.org/content/dam/ifrs/supporting-implementation/issb-standards/esrs-issb-standards-interoperability-guidance.pdf>

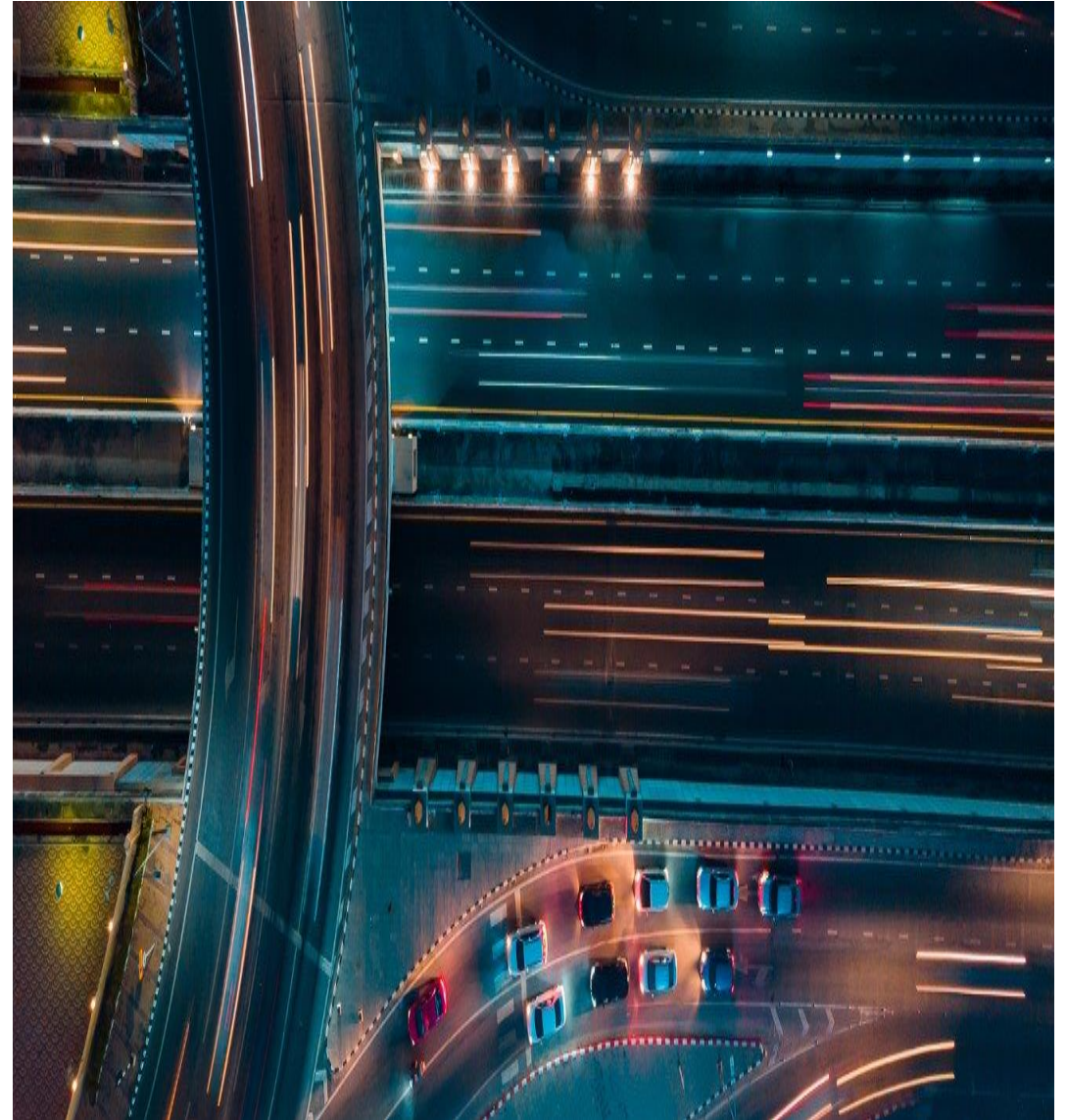
ESRS–ISSB Standards Interoperability Guidance

- **Provides practical support** that explains how companies can efficiently comply with both sets of standards.
- Illustrates the **high level of alignment** achieved between ISSB Standards and ESRS
- Describes alignment of general requirements including key concepts such as **materiality, presentation and disclosures** for sustainability topics other than climate.
- Includes **detailed analysis of climate-related disclosures**
- Explains why companies will **still need to use both** sets of standards, but makes it **easier to navigate** doing so



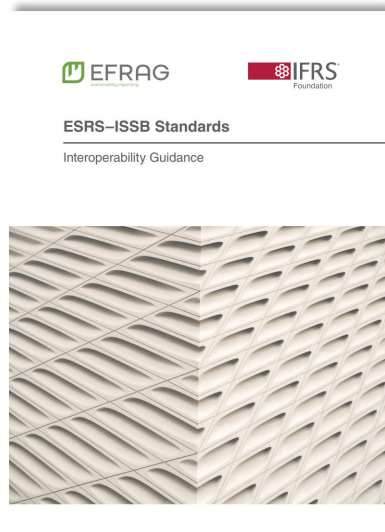
Key takeaways: Interoperability guidance

- A company can prepare its IFRS S2 disclosures in a way that **enables all these disclosures to be used as part of compliance** with ESRS climate-related requirements
- To achieve this, some disclosures need to be prepared in **a particular way** – the guidance explains how.
- Section 4.2 sets out the **additional** climate-related disclosure requirements in ESRS
- ESRS covers **‘impact materiality’** in addition to ‘financial materiality’ (the latter is aligned between ISSB Standards and ESRS)
- To comply with ISSB Standards, companies cannot **‘obscure’** sustainability-related financial disclosures with additional information.



For companies using ESRS

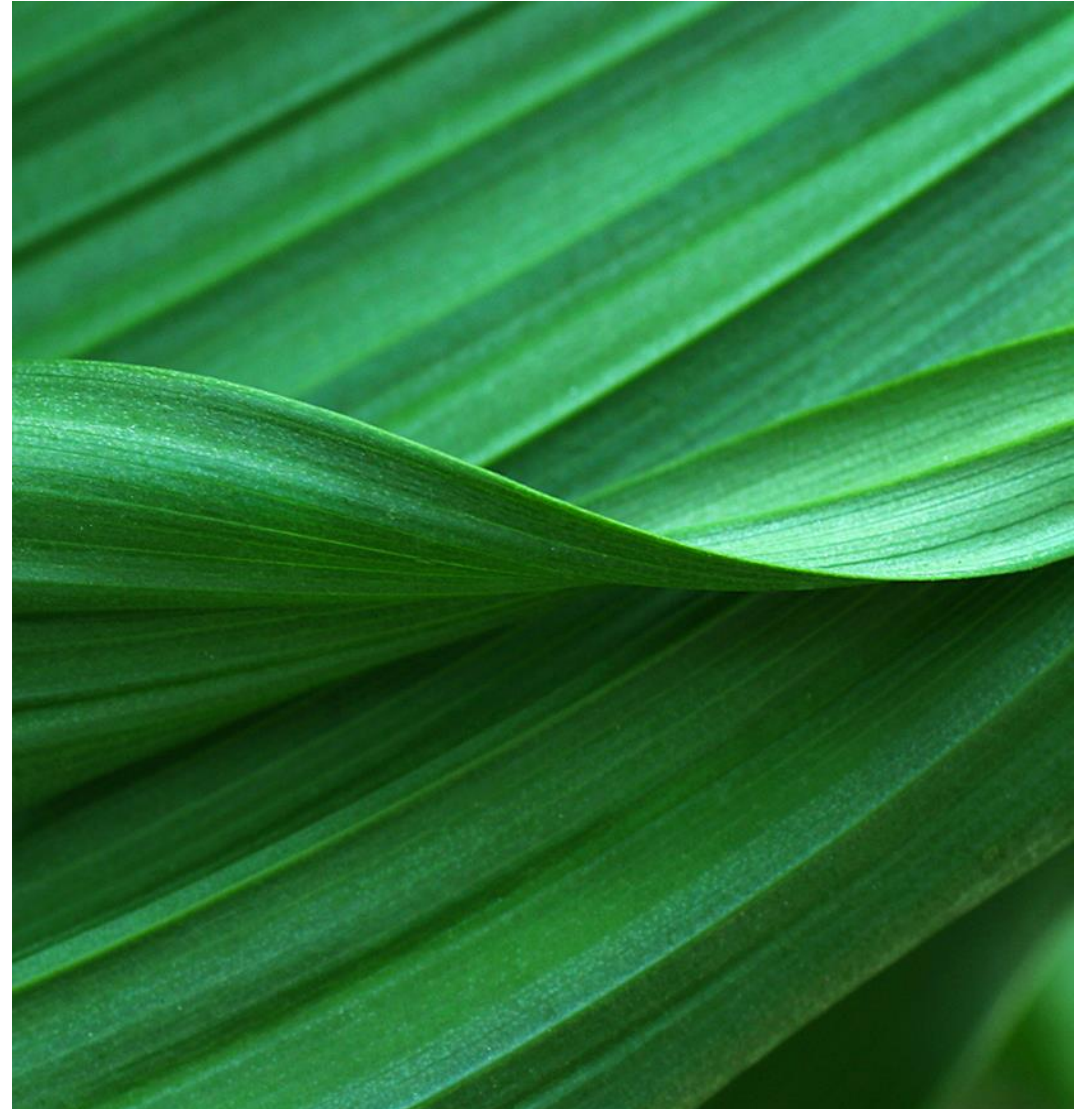
To also report in compliance with ISSB Standards **check** that you have provided:



- ✓ **Aligned climate information**
(Section 3 of *ESRS–ISSB Standards Interoperability Guidance*)
- ✓ **Industry-specific information**
 - Referred to and considered IFRS S2 industry guidance (climate) and SASB Standards
- ✓ **Additional information about financed emissions**
(for commercial banking, insurance and assets-under-management)
- ✓ **Investor material information for topics beyond climate**
(can leverage ESRS) (**A**)
- ✓ **Investor material information required by IFRS S2 (**B**)**
- ✓ **(A)+(B) so it is clearly identified and not obscured by additional information required using ESRS**

Continued interoperability work with the EU

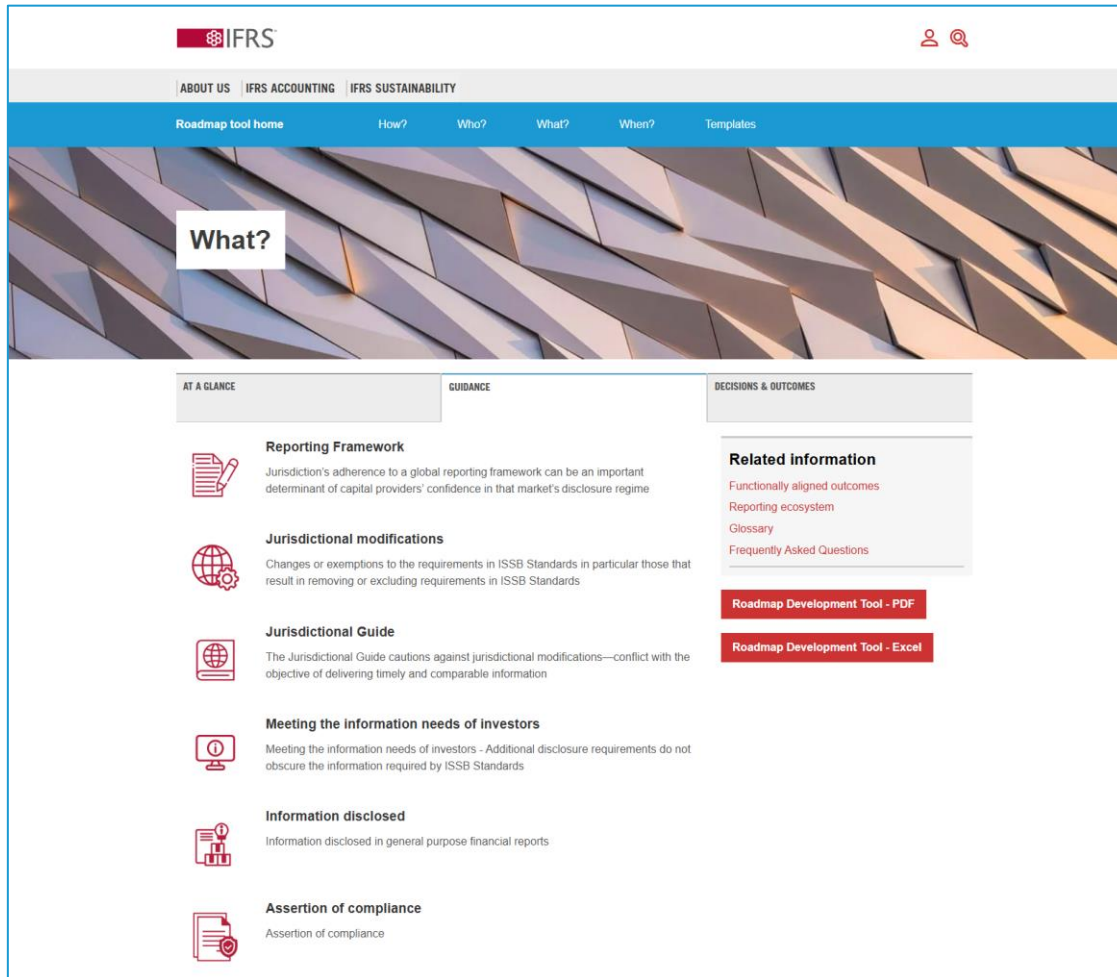
- Interoperability is **embedded** in the ISSB's future standard-setting.
- ISSB will continue to work with EFRAG and the European Commission to ensure ongoing interoperability
- Immediate work on:
 - **sector-based standards**;
 - **digital reporting**;
 - research projects on **biodiversity, ecosystems and ecosystem services**, and **human capital**; and
 - **transition plan disclosures**.



Overview of Webinar Series

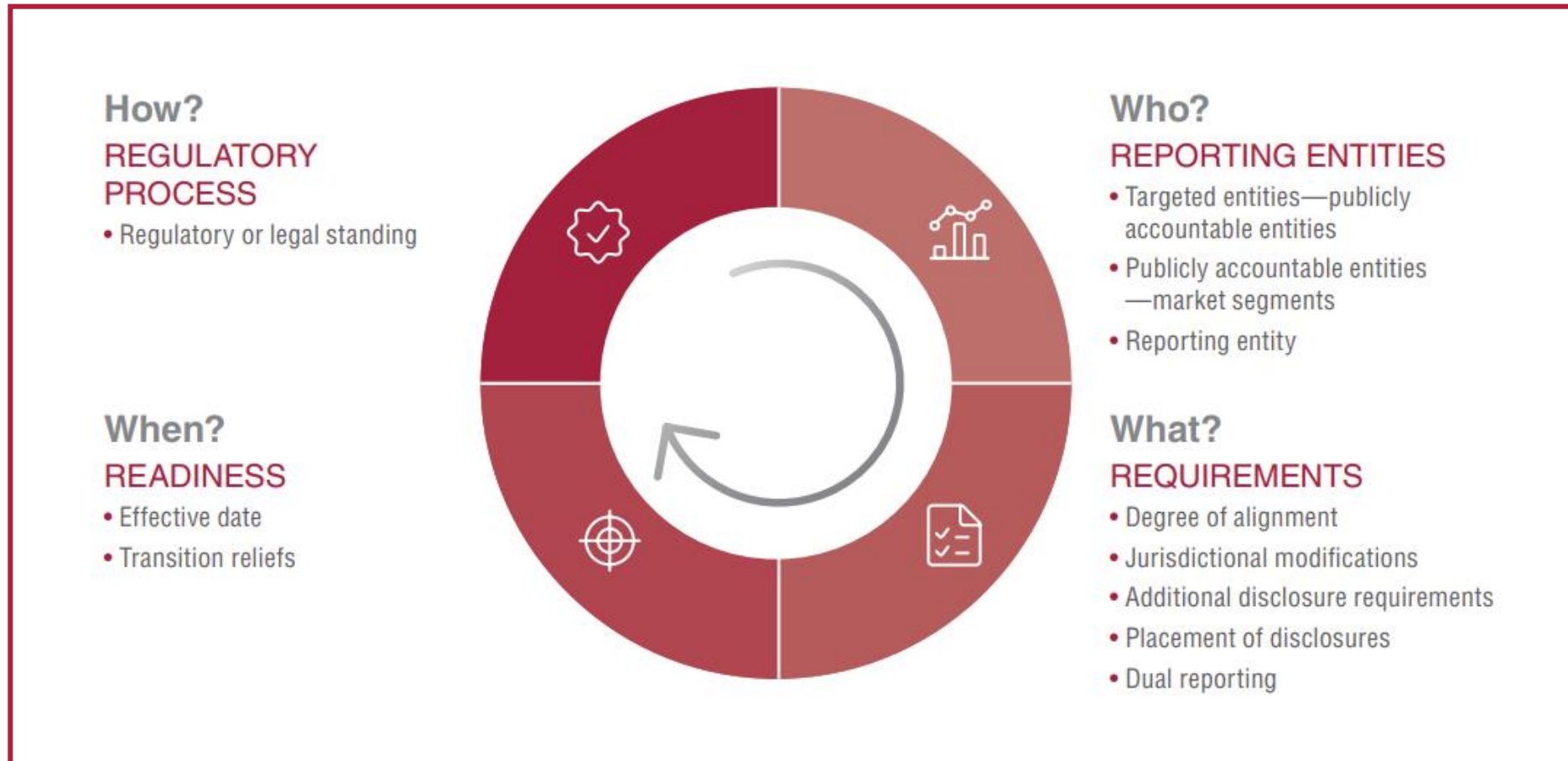
- Webinar 2 – **Thur May 8, 2025**: 14-15.30 CET / 8.00-9.30 EST
- Webinar 3 – **Thur June 5, 2025**: 14.00 -15.30 CET / 8.00-9.30 EST

Deep dive on the Roadmap Development Tool



QR Code for Roadmap Development Tool

Structure of the Roadmap Development Tool: 4 decision areas



Q&A



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