

Request for Information *Consultation on Agenda Priorities—Survey*

Document purpose:

The International Sustainability Standards Board (ISSB) welcomes views from stakeholders, who can submit responses to the Request for Information via a survey or comment letter.

The purpose of this document is to provide stakeholders with an overview of the survey only; please do not submit this document in response to the Request for Information.

This document is provided for information only. To submit a survey in response to the Request for Information, please [access the survey directly here](#).

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Introduction

Invitation to comment

The ISSB published the Request for Information *Consultation on Agenda Priorities* on 4 May 2023. Comments must be received by 1 September 2023.

The ISSB will develop and pursue its next two-year work plan subject to public consultation on agenda priorities (agenda consultation). The objective of the agenda consultation is to ask all those interested in sustainability-related financial reporting for their views on:

- the strategic direction and balance of the ISSB's activities;
- the suitability of criteria for assessing which sustainability-related matters (including topics, industries and activities) to prioritise and add to the ISSB's work plan; and
- a proposed list of new research and standard-setting projects that could be added to the ISSB's work plan.

Responses to the Request for Information will help the ISSB prioritise its activities for a two-year period. This period will commence in 2024 following determination of the work plan. The agenda consultation focuses on activities that form part of the ISSB's mission to deliver a comprehensive global baseline of sustainability-related financial disclosures that meet the information needs of an entity's existing and potential investors, creditors and other lenders—the primary users of general purpose financial reports.

This survey has been developed to help stakeholders respond to the questions in the Request for Information. The questions in this survey are identical to the questions in the Request for Information.

The ISSB encourages survey responses to increase its efficiency in gathering, analysing and drawing conclusions from the feedback. The ISSB will nevertheless accept comment letters in lieu of survey responses, which can be submitted by email to commentletters@ifrs.org or online [from the project comment letter page](#).

Your comments on this Request for Information are vital to the ISSB's standard-setting process.

Introduction

Working with the online survey

- To work with the online survey, you must enable cookies in your browser and on the survey site to prevent data loss if completing the survey over a long period.
- We recommend you complete the survey in one session. However, if you wish to come back to the survey to pick up where you left off, you must use the same browser and you must not clear your cookies.
- We also recommend you keep a copy of your survey answers if you are working with it over a long period. The survey questions are identical to the questions in the Request for Information.
- Please complete the survey in question order. If you need to return to a previous answer, you can navigate through the survey using the forward and back buttons, or by using the table of contents, which can be accessed from every page of the survey via the three lines in the upper left corner of the page.
- The survey will be saved automatically when you navigate to the next page. Please note that if you leave the survey before moving to the next page, the answers on the current page will not be saved.
- Each text box has a character limit of 20,000 (between 2860 and 5000 words with spaces included).
- To submit your response, please select the 'Submit' button at the end of the survey.
- Your survey response will be made publicly available on the IFRS Foundation website in line with the IFRS Foundation's transparent due process.
- We recommend you refer to the ISSB's Request for Information *Consultation on Agenda Priorities* while completing the survey to better inform your response.

About the survey

- The survey consists of this introduction, an 'About You' section and eight sections containing questions aligned with those in the Request for Information.
 - The 'About You' section must be completed in order to submit your response, but you do not need to respond to all the questions to submit your response.
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Question 1—Strategic direction and balance of the ISSB’s activities.

Paragraphs 18–22 and Table 1 of the Request for Information provide an overview of activities within the scope of the ISSB’s work.

(a) From highest to lowest priority, how would you rank the following activities?

Please drag and drop to rank, where 1 is the highest priority and 4 is the lowest priority.

- 1 beginning new research and standard-setting projects
- 2 supporting the implementation of ISSB Standards (IFRS S1 and IFRS S2)
- 3 researching targeted enhancements to the ISSB Standards
- 4 enhancing the Sustainability Accounting Standards Board (SASB) Standards

(b) Please explain the reasons for your ranking order and specify the types of work the ISSB should prioritise within each activity.

We believe that climate change is very much intertwined with two other topics (biodiversity, as a carbon sink, and human rights) that should be researched without delay (considering the timeframe for development and consultation), so that the transition to a sustainable economy can be made (including reduction of emissions) on a worldwide basis, as ISSB will serve as a basis for inspiration of adoption. Developing enablers and guidelines for S1 and S2 is equally important. Researching targeted enhancements is a natural process following the issuance of standards, with a focus on convergence and interoperability. Enhancing the SASB standards is an activity of maintenance which has the least level of priority considering that SASB should be subsumed in ISSB standards as they developed.

(c) Should any other activities be included within the scope of the ISSB’s work? If so, please describe these activities and explain why they are necessary.

- Yes
- No

Optional: please explain Capabilities of the ISSB team to be considered

Question 2—Criteria for assessing sustainability reporting matters that could be added to the ISSB’s work plan

Paragraphs 23–26 of the Request for Information discuss the criteria the ISSB proposes to use when prioritising sustainability-related reporting issues that could be added to its work plan.

(a) Do you think the ISSB has identified the appropriate criteria? Please explain your response.

- Yes
- No

Optional: please explain : *Some criteria are considered as less relevant, but this view can depend regarding the sectors, and some criteria are not considered in particular regarding the impact of a company’s activities on the environment and social/societal aspects. The purpose of the sustainability reporting is to enable transparency and the development of views regarding the sustainability of the activity, and as such will impact financing, attractiveness (hiring) and reputation (of service and products, and consumers’ behavior).*

(b) Should the ISSB consider any other criteria? If so what criteria and why?

- Yes
- No

Optional: please explain : *We strongly believe the ISSB should also consider the importance of the matter for other stakeholders (not only investors), among them the civil society (represented by NGOs) but also insurance companies (exposition to risks) as well as the importance of the matter for planetary boundaries (in a double materiality perspective). Other regulatory requirements should also be considered (at least on a sector basis), so that important topics in other (non public) regulatory reporting are also included in the (public) sustainability reporting, as well as convergence with other ESG frameworks such as EFRAG and SEC.*

Question 3 - New research and standard-setting projects that could be added to the ISSB's work plan

Paragraphs 27–38 of the Request for Information provide an overview of the ISSB's approach to identifying sustainability-related research and standard-setting projects. Appendix A describes each of the proposed projects that could be added to the ISSB's work plan.

(a) Taking into account the ISSB's limited capacity for new projects in its new two-year work plan, should the ISSB prioritise a single project in a concentrated effort to make significant progress on that, or should the ISSB work on more than one project and make more incremental progress on each of them?

- Single project
- More than one project

(i) If a single project, which one should be prioritised? You may select from the four proposed projects in Appendix A or suggest another project. Please explain your response.

- Biodiversity, ecosystems and ecosystem services
- Human capital
- Human rights
- Integration in reporting
- Other—please explain

Optional: please explain : N/A

(ii) If more than one project, which projects should be prioritised and what is the relative level of priority from highest to lowest priority? You may select from the four proposed projects in Appendix A or suggest another project (or projects). Please explain your response.

- 1 Biodiversity, ecosystems and ecosystem services
- 3 Human capital
- 2 Human rights
- Integration in reporting
- Other—please explain

Optional: please explain biodiversity, ecosystems and ecosystems services are largely intertwined with the climate change topic as they are an element of acceleration (losing carbon sinks) or a solution (preserving and/or stopping the degradation of carbon sinks, resources for R&D to develop future solutions, etc). Considering the current crisis, it should come as first. Human rights is equally important for a just transition, and as an execution risk on the first two (climate and biodiversity). Human capital is a topic with which companies are more familiar, efforts have started or are underway (including reporting), the issue is better identified and closer to companies in terms of maintaining actual operating capabilities, and should come as 3rd in the line (considering emerging

constraints eg. artificial intelligence

Question 4 - New research and standard-setting projects that could be added to the ISSB's work plan : Biodiversity, ecosystems and ecosystem services

The research project on **biodiversity, ecosystems and ecosystem services** is described in paragraphs A3–A14 of Appendix A to the Request for Information. Please respond to these questions:

(a) Of the subtopics identified in paragraph A11, to which would you give the highest priority? Please select as many as applicable.

Please explain your choice and the relative level of priority with particular reference to the information needs of investors. You may also suggest subtopics that have not been specified. To help the ISSB analyse the feedback, where possible, please provide:

- a short description of the subtopic (and the associated sustainability-related risks and opportunities); and
 - your view on the importance of the subtopic with regard to an entity's sustainability-related risks and opportunities and the usefulness of the related information to investors.
-
- Freshwater and marine resources and ecosystems use
 - Land-use and land-use change
 - Pollution (including emissions into air, water and soil)
 - Resource exploitation (for example, material sourcing and circular economy)
 - Invasive non-native species
 - Other—please specify

Optional: please explain It is very hard to do a prioritization regarding these issues, as all are very much inter-related (should there be prioritization?). ecoDa stresses interoperability with EFRAG (same scope) for ease of use by companies operating internationally and for comparability purposes. Pollution is encompassing a lot of the topics that impact biodiversity and is of major impact for companies and the investors but also targeted by regulations. Resource exploitation is a large topic (reducing use, responsible use) less often targeted by regulation, very much strategic for companies, and should probably go first.

(b) Do you believe that sustainability-related risks and opportunities related to **biodiversity, ecosystems and ecosystem services** are substantially different across different business models, economic activities and other common features that characterise participation in an industry, or geographic locations such that measures to capture performance on such sustainability-related risks and opportunities would need to be tailored to be specific to the industry, sector or geographic location to which they relate?

- Yes
- No

Please explain your reasoning and provide examples of how sustainability-related risks and opportunities related to this topic will either be (i) substantially different or (ii) substantially the

same across different industries, sectors or geographic locations.

Different sectors (including their value chain) have a different impact / footprint on biodiversity as it is very much dependent on land use, resource use, effluents during the production process, impact of products on ecosystems (pollution) in particular at end of life, dependency of business model on ecosystems, etc

(c) In executing this project, the ISSB could leverage and build upon the materials of the ISSB and other standard-setters and framework providers to expedite the project, while taking into consideration the ISSB's focus on meeting the needs of investors. Which of the materials or organisations referenced in paragraph A13 should be utilised and prioritised by the ISSB in pursuing the project? Please select as many as applicable.

Please explain your choices and the relative level of priority with particular reference to the information needs of investors. If you would like to suggest materials that are not specified, please select 'Other' and give your suggestion(s) in the comment box. You can suggest as many materials as you deem necessary.

To help the ISSB analyse the feedback, where possible, please explain why you think the materials are important to consider.

- The Climate Disclosure Standards Board (CDSB) Framework application guidance for biodiversity and water-related disclosures
- The SASB Standards
- The Integrated Reporting Framework
- The Global Reporting Initiative (GRI) standards (for example, GRI 304 – Biodiversity)
- The Taskforce on Nature-related Financial Disclosures (TNFD)
- The Partnership for Biodiversity Accounting Financials (PBAF)
- The Capitals Coalition
- The Science Based Targets Network
- The European Financial Reporting Advisory Group (EFRAG)
- The European Commission's Align project
- The EU Business and Biodiversity Platform
- The World Benchmarking Alliance
- The United Nations Declaration on the Rights of Indigenous Peoples
- Other—please specify

Optional: please explain The ISSB should consider all the frameworks that they feel will be useful in the development of the standards, keeping in mind the need for interoperability with other reporting standards such as EFRAG (consistency) and making implementation easier for companies. Criteria for the framework should be : authoritative, science-based frameworks which followed a due process (ie. do not reinvent the wheel).

Question 5—New research and standard-setting projects that could be added to the ISSB’s work plan: Human capital

The research project on **human capital** is described in paragraphs A15–A26 of Appendix A to the Request for Information. Please respond to these questions:

Of the subtopics identified in paragraph A22, to which would you give the highest priority? Please select as many as applicable.

Please explain your choices and the relative level of priority with particular reference to the information needs of investors. You may also suggest subtopics that have not been specified.

To help the ISSB analyse the feedback, where possible, please provide:

- a short description of the subtopic (and the associated sustainability-related risks and opportunities); and
 - your view on the importance of the subtopic with regard to an entity’s sustainability-related risks and opportunities and the usefulness of the related information to investors.
-
- Worker wellbeing (including mental health and benefits)
 - Diversity, equity and inclusion
 - Employee engagement
 - Workforce investment
 - The alternative workforce
 - Labour conditions in the value chain
 - Workforce composition and costs
 - Other—please specify

Optional: please explain We see Labour conditions (decent wages, decent work conditions) in the value chain (upstream, downstream and company) as the most important condition to progress towards a sustainable economy on a worldwide basis and achieve the energy transition. ISSB work should be interoperable with EFRAG to increase the level-playing field for all companies (similar concepts, similar terminology) and maximize the chances of a real change worldwide.

(b) Do you believe that sustainability-related risks and opportunities related to **human capital** are substantially different across different business models, economic activities and other common features that characterise participation in an industry, or geographic locations such that measures to capture performance on such sustainability-related risks and opportunities would need to be tailored to be specific to the industry, sector or geographic location to which they relate?

- Yes

- No

Please explain your reasoning and provide examples of how sustainability-related risks and opportunities related to this topic will either be (i) substantially different or (ii) substantially the same across different industries, sectors or geographic locations.

Although certain sectors can be more labor-intensive than others, all sectors when viewed in their value chain are labor-intensive. As a consequence, all companies should consider all related topics (own and in the value chain).

(c) In executing this project, the ISSB could leverage and build upon the materials of the ISSB and other standard-setters and framework providers to expedite the project, while taking into consideration the ISSB's focus on meeting the needs of investors. Which of the materials or organisations referenced in paragraph A25 should be prioritised by the ISSB in pursuing its research? Please select as many as applicable.

Please explain your choices and the relative level of priority with particular reference to the information needs of investors. If you would like to suggest materials that are not specified, please select 'Other' and give your suggestion(s) in the comment box. You can suggest as many materials as you deem necessary.

To help the ISSB analyse the feedback, where possible, please explain why you think the materials are important to consider.

- The SASB Standards and related research and standard-setting projects
- The CDSB Framework for reporting environmental and social information
- The Integrated Reporting Framework
- The Capitals Coalition
- The International Labour Organization (ILO)
- The European Financial Reporting Advisory Group (EFRAG)
- The Global Reporting Initiative (GRI)
- The US Securities and Exchange Commission
- The World Economic Forum (WEF) International Business Council's core metrics and disclosures on sustainable value creation
- Other—please specify

Optional: please explain The ISSB should consider all the frameworks that they feel will be useful in the development of the standards, keeping in mind the need for interoperability with other reporting standards such as EFRAG (consistency) and making implementation easier for companies. Criteria for the framework should be : authoritative, science-based frameworks which followed a due process (ie. do not reinvent the wheel).

Question 6—New research and standard-setting projects that could be added to the ISSB’s work plan: Human rights

The research project on **human rights** is described in paragraphs A27–A37 of Appendix A to the Request for Information. Please respond to these questions:

- (a) Within the topic of **human rights**, are there particular subtopics or issues that you feel should be prioritised in the ISSB’s research? You can suggest as many subtopics or issues as you deem necessary.

To help the ISSB analyse the feedback, where possible, please provide:

- a short description of the subtopic (and the associated sustainability-related risks and opportunities); and
- your view on the importance of the subtopic with regard to an entity’s sustainability-related risks and opportunities and the usefulness of the related information to investors.

We support the human rights, with all subtopics as considered by authoritative fwk to be considered

(b) Do you believe that sustainability-related risks and opportunities related to **human rights** are substantially different across different business models, economic activities and other common features that characterise participation in an industry, or geographic locations such that measures to capture performance on such sustainability-related risks and opportunities would need to be tailored to be specific to the industry, sector or geographic location to which they relate?

- Yes
- No

Please explain your reasoning and provide examples of how sustainability-related risks and opportunities related to this topic will either be (i) substantially different or (ii) substantially the same across different industries, sectors or geographic locations.

Although certain sectors can be more labor-intensive than others, all sectors when viewed in their value chain are labor-intensive and thus subject to HR issues. As a consequence, all companies should consider all related topics (own and in the value chain).

(c) In executing this project, the ISSB could leverage and build upon the materials of the ISSB and other standard-setters and framework providers to expedite the project, while taking into consideration the ISSB’s focus on meeting the needs of investors. Which of the materials or organisations referenced in paragraph A36 should be prioritised by the ISSB in pursuing its research? Please select as many as applicable.

Please explain your choices and the relative level of priority with particular reference to the

information needs of investors. You can suggest materials that are not specified—please select ‘Other’ and give your suggestion(s) in the comment box. You can suggest as many materials as

you deem necessary.

To help the ISSB analyse the feedback, where possible, please explain why you think the materials are important to consider.

- The CDSB Framework for reporting environmental and social information
- The SASB Standards
- The Integrated Reporting Framework
- The International Labour Organization
- The UN Guiding Principles on Business and Human Rights and the associated UN Guiding Principles Reporting Framework
- The World Benchmarking Alliance's Corporate Human Rights Benchmark
- The United Nations Declaration on the Rights of Indigenous Peoples
- The cross-industry metrics associated with the WEF International Business Council's dignity and equality theme
- Other—please specify

Optional: please explain The ISSB should consider all the frameworks that they feel will be useful in the development of the standards, keeping in mind the need for interoperability with other reporting standards such as EFRAG (consistency) and making implementation easier for companies. Criteria for the framework should be : authoritative, science-based frameworks which followed a due process (ie. do not reinvent the wheel).

Question 7—New research and standard-setting projects that could be added to the ISSB’s work plan: Integration in reporting

The research project on **integration in reporting** is described in paragraphs A38–A51 of Appendix A to the Request for Information. Please respond to these questions:

(a) The integration in reporting project could be intensive on the ISSB’s resources. While this means it could hinder the pace at which the topical development standards are developed, it could also help realise the full value of the IFRS Foundation’s suite of materials. How would you prioritise advancing the integration in reporting project in relation to the three sustainability-related topics (proposed projects on biodiversity, ecosystems and ecosystem services; human capital; and human rights) as part of the ISSB’s new two-year work plan? Please explain your response.

- Integration in reporting project is a **higher priority**
- Integration in reporting project is a **lower priority**

Optional: please explain Putting information in a more structured format in order to get more insight into relationships is important (connection with F/S) and should be reviewed as part of each standards. Connectivity with financial statements is currently the part where investors feel information is missing. With respect to the structure of the reportings, depending on the level of ambition of ISSB in this respect, ecoDa believes that priority should not be given to a complete overhaul of the reporting systems, at least not until standards for all sustainability topics have been issued.

(b) In light of the coordination efforts required, if you think the integration in reporting project should be considered a priority, do you think that it should be advanced as a formal joint project with the IASB, or pursued as an ISSB project (which could still draw on input from the IASB as needed without being a formal joint project)? Please explain how you think this should be conducted and why.

- **Formal joint project**
- ISSB project

Optional: please explain In relation with our comment below prioritizing the connectivity with financial statements

(c) In pursuing the project on integration in reporting, do you think the ISSB should build on and incorporate concepts from:

(i) the **IASB’s Exposure Draft *Management Commentary***?

If you agree, please describe any particular concepts that you think the ISSB should incorporate in its work. If you disagree, please explain why.

- **[Yes]**
- No

Optional: please explain To the extent useful, noting that Management commentary is often seen as supplemental to financial statements and could be seen as an appropriate item for more disclosure regarding connectivity with the sustainability statements

(ii) **the Integrated Reporting Framework?**

If you agree, please describe any particular concepts that you think the ISSB should incorporate in its work. If you disagree, please explain why.

- Yes
- No

Optional: please explain A lot of companies have already used this framework and are familiar with it, this will help build up the basis of companies using ISSB more quickly

(iii) **other sources?**

If you agree, please describe the source(s) and any particular concepts that you think the ISSB should incorporate in its work. If you disagree, please explain why.

- Yes
- No

Optional: please explain Practices which will have been developed by companies when all standards will have been issued and implemented

(d) Do you have any other suggestions for the ISSB if it pursues the project?

However ecoDa believes that priority should not be given to a complete overhaul of the reporting systems so as not to add additional complexity, at least not until standards for all sustainability topics have been issued.

Question 8—Other comments

Do you have any other comments on the ISSB's activities and work plan?

As the impacts of climate change and biodiversity collapse are now well documented and becoming more obvious at a fast pace, ecoDa believes that major frameworks such as ISSB, EFRAG and the US SEC should work together to align their standards and especially the concepts and key metrics, with a view to facilitate implementation by companies (and internationally as leading standards-setters), but also because as these topics get implemented and measured it will foster a common terminology and the change of mindsets required to actually execute on the transition